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Albanians taking refuge in the West German Embassy in Tirana awaiting permission Monday to flee the nation.

Reuters

Kiosk

Iraqi Leader Vows Free Vote

PARIS (AP) — President Saddam Hussein of Iraq said on French television Monday that he hoped to hold presidential elections later this year, giving the country, for the first time in its long history, a freely elected leader.

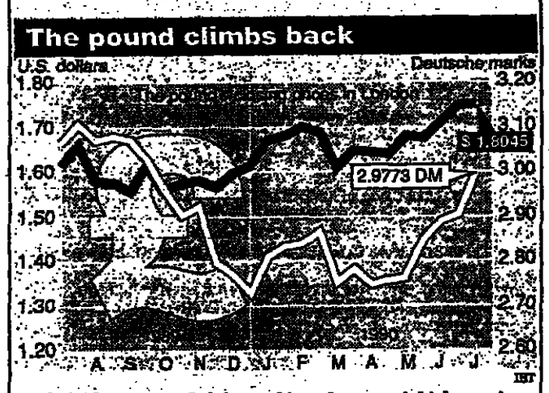
"There will be for the first time in the history of Iraq, ancient and modern, a president elected in a free and democratic manner," Mr. Hussein said. He said he would allow the Western news media to cover the elections "so they see for themselves whether they are carried out democratically."

Thrift Deal: $1,000 Down

WASHINGTON (AP) — The chairman of a Senate panel said Monday that he would subpoena the former leading thrift regulator, M. Danny Wall, and others to explain how an Arizona man could buy 15 failing savings and loans by putting up only $1,000 of his own money.

Senator Howard Metzenbaum's panel is investigating a 1988 deal in which James M. Fail, an insurance executive, was promised $1.8 billion in subsidies while putting up only $1,000 and borrowing $70 million to buy the thrifts.

The pound climbs back



Britain has succeeded in pushing the pound higher using words, but some analysts say action must follow. Page 9.

General News

Police in Nairobi battled rioters as unrest spread. Page 6.

Style

It's menswear time in Paris and Milan. Suzy Menkes. Page 8.

Dow Close
Up 9.16
2,914.11

The Dollar in New York

DM	1.653
Pound	1.809
Yen	151.145
FF	5.5486

Crossword Page 8.

Albanian Group Leaves For Asylum in Prague

Compiled by Our Staff From Dispatches

VIENNA — A group of Albanian asylum-seekers who last week took refuge in the Czechoslovak Embassy in Tirana left late Monday on a special flight for Prague, the Albanian news agency said.

The report, monitored here, said that the group had regular documents, in line with a government decree promising to give passports to Albanians and not to prosecute those seeking to leave the country.

Czechoslovakia sent the Soviet-built Tu-154 aircraft normally used by President Vaclav Havel to collect the 51 Albanians, the first of about 6,000 refugees waiting in embassies to be allowed to leave Europe's last hard-line Stalinist state.

Deputy Foreign Minister Vojtech Wagner said in Prague that only one or two wanted to remain in Czechoslovakia. The rest, he said, wanted to go to the United States or Australia.

Diplomats and Foreign Ministry officials from other countries harboring asylum-seekers in their embassies said they also were trying to negotiate a quick solution. A UN official said a solution seemed near.

But with thousands of Albanians in some embassies — many subsisting in difficult conditions — the process was expected to take days.

The Albanian leadership on Monday announced further government changes that appeared at least partly linked to disillusion within the country.

Four ministers whose portfolios dealt with the economy — the ministers of light industry, food industry, public services and internal trade — were replaced in what observers said was an apparent effort to appease discontent over shortages of consumer goods.

The asylum-seekers, some dodging police bullets, began taking refuge in embassies on June 28. Albanian authorities said Saturday that the more than 5,000 Albanians seeking to emigrate could leave under foreign supervision.

The French Foreign Ministry said the processing of passport applications for the 550 refugees in the French Embassy in Tirana was moving rapidly.

"We hope they will be finished

See ALBANIA, Page 2

A Divided Moscow Asks West For Aid — Strings Attached

By Bill Keller
New York Times Service

MOSCOW — Senior Soviet officials appealed Monday for Western economic help in moving the moribund Soviet economy toward a free market, but the issue has divided the Soviet Union almost as badly as it has split the potential donor countries.

While the seven leading industrial powers met in Houston to debate tossing a financial lifeline to President Mikhail S. Gorbachev, liberals and conservatives in Mr. Gorbachev's party differed sharply over what kind of aid to seek, and with what kind of conditions.

Foreign Minister Eduard A. Shevardnadze told reporters Monday that "of course, economic help — or, we say it differently, economic cooperation, the supply of credit — of course this will help *perestroika*, democratization and the humanization of our society."

Some liberals, such as the chairman of the Leningrad City Council, Anatoli A. Sobchak, warned that large amounts of aid poured into the current system would be wasted.

He called instead for Western investment in the form of small, private joint business ventures.

"There should under no circumstances be any large projects," Mr. Sobchak said during a recess in the Communist Party congress, where he is a delegate. "There should be no money given into the hands of the bureaucrats, and there should be no money invested into any kind of middleman organization. There should be concrete projects that quickly pay for themselves."

Some conservatives, on the other hand, caution that Western aid is the opening wedge of Western capitalist values, and will lead to the Soviet Union becoming a colony supplying cheap natural resources and labor.

Yegor K. Ligachev, the most outspoken conservative in the Politburo, told reporters that he would oppose any Western aid that was designed to undermine the Soviet reliance on state-owned industry and agriculture.

"If conditions are attached to lines of credit, such as we must move to a free market and private property, then Ligachev is against it," he declared.

Mr. Gorbachev's aides are generally inclined toward Mr. Sobchak's view — credits and joint investment rather than direct aid, small-scale private ventures rather than large state enterprises, and conditions determined by the business partners rather than foreign governments.

But Leonid I. Abalkin, deputy prime minister for finance and the chairman of the State Commission on Economic Reform, said the government also wants Western credits for immediate purchase

The U.S. contribution to aiding the Soviet economy will be to send technical advisers. Page 2.

See AID, Page 2

Gorbachev Scores a Tactical Victory

Wider Politburo Will Now Include All 15 Republics

By Michael Dobbs
Washington Post Service

MOSCOW — The 28th Communist Party Congress voted Monday to include representatives of all 15 republics in the decision-making Politburo, in a clear tactical victory for President Mikhail S. Gorbachev.

The congress also adopted a tough statement on military policy, declaring that the Soviet Union is still under threat from the West and needs to strengthen its armed forces. The statement appeared to be aimed at appeasing military leaders who have attacked top Kremlin officials for making too many concessions to the West.

The changes in Communist Party rules adopted Monday will alter the nature of the leadership body that has been seen as the seat of ultimate power in the Soviet Union for seven decades.

It reflects the devolution of political authority from Moscow to the republics and the general shift in power from the Communist Party to elected legislatures.

Most of the present 12-man politburo, including some of Mr. Gorbachev's closest aides, are expected to be replaced when the party congress winds up later this week.

But Mr. Gorbachev himself now looks virtually certain to be re-elected general secretary, despite sharp criticism of his political and economic changes from the predominantly hard-line delegates.

Having failed in his primary goal of using the congress to renovate the Communist Party from top to bottom, Mr. Gorbachev now appears to be attempting to limit the damage by preventing the hard-liners from gaining too stroog a grip on the new leadership bodies. The decision to give the first secretaries of the party organizations in the republics ex-officio seats on the Politburo will in effect dilute what would otherwise have been a hard-line majority.

The composition of the outgoing Politburo, which is made up of 12 full members and seven candidate, or nonvoting, members, is heavily tilted toward politicians based in Moscow.

Mr. Gorbachev has suggested that the total membership of the new Politburo be 23 or 24 after inclusion of Central Committee secretaries, each responsible for a specific policy area, and a deputy general secretary, who would be elected by the congress. The 250-member Central Committee is expected to be dominated by hard-liners.

The decentralization of the Communist Party reflects the general trend toward transforming the Soviet Union into a confederation of sovereign states, each controlling its own resources. Mr. Gorbachev said Monday that the new party structure would allow the 15 republic parties "to act independently

See PARTY, Page 2

Breaking Deadlock on Trade Is 'Critical,' U.S. Declares

By Lawrence Malkin
International Herald Tribune

HOUSTON — Breaking the stalemate in world trade talks is "critical, crucial, and must be done now," the White House declared Monday, as the annual economic summit meeting of the world's major industrialized nations began.

But neither the Europeans on one side nor the Americans on the other appeared ready to move significantly to reduce farm subsidies by mutual negotiation, leaving any shift to depend on longer-range politics.

The White House chief of staff, John H. Sununu, told reporters that agricultural trade was "the most significant" question facing the summit nations, whose leaders gathered at Rice University for talks that are to last until Wednesday. Decisions on trade and other issues are likely to come that day in a final communiqué.

Diplomats reported that President Bush was firm and direct when he greeted Jacques Delors, president of the EC Commission, in their first meeting Sunday.

As the summit meeting convened, the European Community's director general for agriculture, Guy Legras, said that it was not prepared to drop farm subsidies because agriculture was a chancy business depending on the weather.

"We need to keep the means for regulating and supporting the market or we shall be in crisis again," Mr. Legras said.

The 12-nation EC is putting up the strongest resistance to the U.S. farm proposal, arguing that 2 million to 3 million European farmers could lose their jobs if the subsidies were eliminated.

Mr. Sununu was asked whether the Bush administration still adhered to the Reagan administration goal of eliminating all agricultural subsidies by the year 2000. He would not answer directly. Instead, he said that "in the long run we want all countries to benefit from the free trade structure in which commodities flow freely across borders."

This could signal a willingness to negotiate, but other White House officials insisted that the long-term goal of the United States was to eliminate farm price supports throughout the world. Commission officials said they had never seriously accepted that utopian position as a basis for negotiation.

All sides agree that the Houston meeting offers perhaps the last opportunity for breaking the log-jam in talks on trade known as the Uruguay Round, although the meeting is not equipped to handle details. They will be discussed at the next to last meeting in Geneva late this month. The deadline for the Uruguay Round is in December.

Success in the Uruguay Round depends on a complex set of trade-offs. The United States started the round going in the 1980s to open the way for less restrictive trade in such services as banking, insurance and air traffic — all of them U.S. strengths. Underdeveloped countries resisted at first and then came back with demands for more

Mr. Bush treats his guests to barbecue and armadillo races, and an environmentalist group gives the conference participants low marks. Page 3.

See G-7, Page 2

The Nazi Archives: Mining, and Minding, the Past

By Marc Fisher
Washington Post Service

BERLIN — Leni Riefenstahl, the German filmmaker whose "Triumph of the Will" chillingly captured the gripping emotional appeal of Adolf Hitler and the Nazis, has always claimed that she deified Hitler and his henchmen out of artistic naiveté rather than political sympathy.

But here — behind barbed wire, in a heavily guarded bunker at the end of a pretty street in the West Berlin suburb of Zehlendorf — a telegram the filmmaker sent to Hitler sits in a file.

The wire, written on the occasion of the Nazi invasion of France in 1940, says: "With indescribable joy, deeply moved and in fervent gratitude, we experience with you, my Führer, your own and Germany's greatest victory, the arrival of German troops in Paris."

It continued: "You are accomplishing feats that are unparalleled in the history of mankind."

The Riefenstahl telegram is one of about 100 million pieces of paper in 30 million files in a massive underground complex called the Berlin Documents Center.

Once the headquarters of the Gestapo's phone-tapping operation, the center is now American property, probably the world's largest and most valuable collection of materials documenting the Third Reich.

But with the two Germanys reuniting and the American role in Berlin about to be reduced, the documents center is to be handed over to the German government. The transfer is expected to take place in three or four years.

In the days after the German surrender, American soldiers found the records in caves in Germany and Austria and brought them to Berlin in armed convoys. The membership rolls of the Nazi Party were at a Bavarian paper mill, about to be made into pulp, when Americans saved the 11 million cards.

Ever since, the Berlin center has been an essential source for prosecutors, historians and writers chronicling the Third Reich, prosecuting Nazi war criminals and ridding postwar Germany of Nazi influences. Even today, the records — party cards and personnel dossiers, so numerous that many have not yet been examined — are in constant use, with about 5,000 requests a month for information.

They helped confirm the death of Josef Mengele, the "Angel of Death" at the Auschwitz concentration camp. They have been used in the search for evidence that the Austrian president, Kurt Waldheim, was involved in Nazi war crimes. They are still a primary source for the U.S. Justice Department's Nazi-hunting Office of Special Investigations.

"Not a single war crimes trial has been conducted without someone consulting our records," said David Marwell, the center's director.

Prosecutors are by no means the only users. Researchers from the U.S. are combing through the party membership files to try to figure out what kind of Germans became Nazis and why. German scholars are tracing the paths by which the Nazi movement expanded.

The West German government has used the documents to decide whether to grant citizenship to tens of thousands of East European refugees who claim to be Germans.

Deep in the basement here, sealed off from the files to prevent burglary or vandalism, German women sit at electronic consoles, methodically microfilming 40,000 sheets of paper a day.

In an adjoining room, Americans enter information from the documents into computers. After five years of filming, the United States will keep the film; the Germans will get the originals.

The idea of putting Nazi documents back in German hands offends Jewish organizations, who say they fear Germany might make it more difficult to prosecute war criminals or to conduct research.

The center should remain under U.S. control because "we paid for it the hard way, with the blood of American soldiers," said Elan Steinberg, executive director of the World Jewish Congress.

A tour of the facility provides a window into the Nazi obsession with documentation.

Files full of pink cards used to evaluate requests for German citizenship include an elaborate scale for determining Aryan characteristics. Examiners measured 21 physical features, including "roundness of nose, height of nose, form of hair and fold of eyes."

A Romanian German who was resettled in Germany in 1941 applied to become a citizen. Nazi bureaucrats recorded his physical characteristics, cataloged his skills, counted his pigs and cows, drew up a detailed family tree, and interviewed him about his

See ARCHIVES, Page 5

Juergen Schwarz/Reuters

BERLIN'S CYCLES OF CHANGE — Bicyclists riding peacefully along remnants of the Berlin Wall used as a trail in the southern part of the city. But economic and monetary changes in East Germany have not been so serene, the government said. Page 2.

Anti-Apartheid Cleric Resigns Over Adultery

By David B. Ottaway
Washington Post Service

JOHANNESBURG — Allan A. Boesak, a prominent South African anti-apartheid crusader of mixed race and president of the World Alliance of Reformed Churches, has resigned from all leadership positions after admitting he has been involved in an extramarital affair with a well known white woman.

The sensational news, featured on the front pages of Monday's papers, came in the form of a Sunday confession by Reverend Boesak from the pulpit of his own small Dutch Reformed church in Bellville South, a mixed-raced township outside Cape Town.

"This is one of the darkest days of my life," he told his stunned parishioners, asking their forgiveness. He told his congregation that he was aware of "the high price" he would have to pay for his behavior and that he was resigning immediately from his ministry.

He also submitted his resignation as "moderator" of the Ned Geref Sendingkerk (Dutch Reformed Mission) Church, a top leadership position, and told his superiors he planned to resign as well as president of the World Alliance.

Mr. Boesak for years has been one of South Africa's best known anti-apartheid figures and was a founder of the United Democratic Front, the umbrella organization that led resistance to the government during the 1984-86 township uprisings.

Together with the Anglican Archbishop Desmond Tutu, the 1984 Nobel Peace Prize winner, and the Reverend Frank Chikane, general secretary of the South African Council of Churches, Mr. Boesak campaigned throughout the world for tough sanctions to pressure the government into ending apartheid.

During the late 1980s the three church leaders became the collective voice of 30 million South African blacks at a time when the government had jailed, banned or outlawed most other anti-apartheid groups and figures.

Mr. Boesak first gained international fame in 1982 when he convinced the 70-million-member World Alliance of Reformed Churches to expel the all-white Dutch Reformed Church of South Africa because of its religious support for apartheid.

He also convinced the Alliance to issue a formal judgment declaring that apartheid was "a sin." At age 36 he was elected president of the World Alliance.

On Sunday, Mr. Boesak told the audience at his church that his 21-year marriage to his wife, Dorothy, had been failing "for some time now," a widespread suspicion ever since a 1985 affair with a white church worker, Di Scott, led to his suspension from the church.

His latest affair is far more dramatic, however, involving a six-month relationship with Elna Bo-

See BOESAK, Page 2

French Deal Eases Trump Cash Crunch

By Richard D. Hylton
New York Times Service

NEW YORK — Donald J. Trump said Monday that he had leased 85,000 square feet (7,650 square meters) of his Trump Tower skyscraper to France's largest retailer, Galeries Lafayette, in a deal that is expected to strengthen his troubled real estate and gambling empire.

Mr. Trump and Georges Meyer, chairman of Galeries Lafayette, declined at a news conference to comment on the term or price of the agreement for space in the Fifth Avenue building, which gives Galeries Lafayette its first store in the United States.

Mr. Meyer said, "For French people, America is the place to be. New York is the place to be in America. And Trump Tower is the place to be in New York."

Mr. Trump said the agreement was "a wonderful thing for New York City."

"A great department store from Paris is coming to New York," he said.

Galeries Lafayette sells a wider range of merchandise than other large stores in the district, like apparel specialists Bergdorf Goodman and Saks Fifth Avenue.

It would present a mix of goods similar to Bloomingdale's and is expected to offer the products of

See TRUMP, Page 14

From Frankfurt to Leipzig: 'Our' Soccer Victory

By Richard E. Smith
International Herald Tribune

FRANKFURT — Official West Germany reacted with surprising reserve Monday to the country's world soccer championship, in sharp contrast to the rowdy and sometimes violent street celebrations in both West and East Germany.

On the streets, four people were killed, more than a hundred were injured and scores were arrested. All the deaths involved traffic incidents.

Some of the spontaneous demonstrations had nationalist overtones; in East Berlin, skinheads chanting "Germany, Germany" reportedly chased Vietnamese workers through the streets. And in Cologne, a mob surrounded a car driven by an 18-year-old Turk and threatened to lynch him, police said. Three people were hurt when the driver attempted to drive away.

But on a continent where superiority in soccer is taken seriously, German politicians and commentators seemed to go to some lengths to keep the game on the playing field.

Chancellor Helmut Kohl delayed his trip to Houston for the Group-of-Seven summit meeting in order to attend the game in Rome — and his big, smiling face was featured prominently in postgame television coverage — but he and other politicians limited themselves largely to mild pleasantries.

Most West German newspapers reported the victory in fairly matter-of-fact fashion, avoiding the more exuberant self-congratulation that often accompanies national efforts.

They left it to foreign papers to highlight the sensitivity of German success in a year already highly charged with the prospect of reunification. For example, a Belgian Flemish-language daily, De Morgen, headlined its Monday edition with "Deutschland über Alles."

Whether the popular culture will also allow such self-effacement may be another matter.

A common reaction was that of Alexander Staudt, who shouted, "We are somebody again!" and waved an enormous German flag while leaping through the street outside a bar in Bonn.

The coincidence of the 1990 championship with the year of economic and probably of political reunification with East Germany could strike a special chord.

East Germans were among the most ardent fans of the West German team and "our victory" was being celebrated in Leipzig and Dresden as well as Frankfurt and Cologne.

This was the first national sports event in the wake of the fall of the Berlin Wall, and there was clearly a new dimension to fan support.

Since the two Germanys will probably merge their impressive Olympic teams in addition to their soccer efforts, Germans appear likely to have a good deal to cheer about in coming years.

Cultural historians can look back to the role of sports imagery three and a half decades ago when a 1954 world soccer championship over Hungary became a symbol of the country's claim to a new postwar identity amid the prosperity of the *Wirtschaftswunder*, or economic miracle.

Filmmaker Rainer Werner Fassbinder climaxed his 1978 filming of "The Marriage of Eva Braun," a study of the postwar revival, with footage of that game's final goal.

East Berlin Says Union Has Led to Price Chaos

Reuters

BERLIN — East Germany said Monday that the introduction of the Deutsche mark and free market economics had led to chaos and price gouging in stores.

Officials reported wide discrepancies in food prices and supplies in the first week of German economic and monetary union and accused retail chains, accustomed to government control, of failing to respond to market conditions.

Huge price differences had driven many East Germans to shop in West Germany, officials said.

"The government shares the population's concern about the development of prices," said Matthias Gehler, a government spokesman.

He said two major chains, HO and Konsum, which each hold about a third of the retail market, were setting prices arbitrarily and inflexibly. The chains are due to be broken up and sold under East Germany's privatization program.

"We can't seem to get away from centralized thinking," Mr. Gehler said. "It is hard to fight against 40 years of lethargy."

Manfred Orthieb, an economics ministry official, said that since the abolition of subsidies and controls on July 1, prices of basic foods varied by as much as 100 percent between areas.

Werner Jurich, secretary of state in the Trade and Tourism Ministry, said few supermarkets were respecting government guidelines to stock two-thirds East German goods and one-third foreign.

He said West German chains supplying some East German supermarkets were dictating the importation of West German and foreign goods despite the availability of local produce.

In some towns, East German farmers and producers were selling their own goods from trucks to reach consumers directly.

East Germany's defense minister, meanwhile, said in a newspaper interview that the country's Communist leadership tried to close the Berlin Wall two days after opening it in November but that the army refused to cooperate.

"A 'Chinese solution' to put down last November's East German revolution was foiled by the general staff of the National People's Army," Rainer Eppelmann told the West German daily Die Welt.

Mr. Eppelmann said Heinz Kessler, who was then the defense minister, ordered a rifle division to seal off the wall, using arms if necessary, on Nov. 11, two days after the wall was opened.

With crowds of East Germans celebrating the opening of the wall after 28 years, carrying out the order would almost certainly have led to a massacre like last year's crackdown in Beijing. But Mr. Eppelmann said the army refused to cooperate. He gave no details.

WORLD BRIEFS

Managua Strike Brings Street Fights

MANAGUA (Reuters) — Street fighting broke out here Monday between supporters of President Violeta Barrios de Chamorro and striking pro-Sandinista workers. At least one man was killed, and 12 people were injured.

The police said the man was killed in fighting between government backers and striking workers outside the state-owned textile firm Texnicsa. A spokesman at the Lenin Fonseca Hospital, Managua's main emergency ward, said doctors were treating 11 people for bullet wounds and one person whose head was fractured by a rock. The victims of the violence appeared to be from both sides of the conflict.

Strikes staged by pro-Sandinista labor unions entered their second week on Monday. The stoppages appeared to be the strongest challenge yet to the Chamorro government by the leftist Sandinista opposition. Mrs. Chamorro took office in April after defeating the Sandinistas in February elections. The Sandinistas governed Nicaragua for 10 years after Anastasio Somoza was toppled.

Barry Witness Used Drugs in June

WASHINGTON (AP) — A key witness against Mayor Marion S. Barry Jr.acknowledged Monday that she used drugs just a month ago and said she had distributed them 300 times to about 10 people in addition to the mayor.

The FBI had not asked for the names of her other customers, Lydia Pearson told the jury in Mr. Barry's cocaine and perjury trial. "The only one" of her alleged customers the FBI asked her about "was Marion Barry?" asked the mayor's lawyer, R. Kenneth Mundy. Yes, replied Pearson.

She said she last used drugs June 8. She also used drugs in February days before appearing before a federal grand jury to testify in the Barry case. Barry, the city's mayor for nearly 12 years, pleaded not guilty to 10 counts of cocaine possession, one of conspiracy and three felony charges of lying to a grand jury.

Workers Near Source of Shuttle Leak

WASHINGTON (AP) — Engineers at Rockwell International in California may have located the source of a mysterious hydrogen leak that grounded the space shuttle fleet, officials said Monday.

Kyle Herring, NASA spokesman at the Johnson Space Center in Houston, said that during tests Sunday engineers found hydrogen pouring from plumbing attachments that had been removed from space shuttle Columbia.

"How big the leak rate is, they don't know yet," said Mr. Herring. He also said that the precise part of the maze of seals and valves that is leaking has not been found. It was not immediately clear now long it would take to fix the leak and resume flights with the three-vehicle space shuttle fleet.

U.S. Lift for Australian Space Project

SYDNEY (Reuters) — An Australian space base may be sending commercial craft into orbit by 1995, following word that President George Bush will approve the launch of U.S. satellites there, officials said Monday.

The Cape York Space Agency is to begin construction of the base in two years in Australia's remote northeast. It is expected to be the world's first privately owned launch facility and will cost around 500 million Australian dollars ($400 million). On Sunday, the State Department said that Mr. Bush would authorize U.S. satellite launches from the site.

Commenting that "60 per cent of commercial launches are of U.S.-made satellites," a Cape York spokesman said the approval to launch U.S. satellites atop its Soviet-built rockets cleared a major obstacle to a 1995 launch.

Chad Votes in First Ballot Since 1962

NDJAMENA, Chad (AFP) — Chadians voted heavily in the country's first legislative elections in almost 30 years, Interior Minister Togou Djimet said Monday.

Mr. Djimet said the voting, which ended at midnight Sunday, went "calmly and without incident" in both the capital and the provinces. Officially all the 436 candidates ran in a "free and individual" capacity. None was endorsed officially by the governing party, the National Union for Independence and Revolution. Opposition parties are not yet legal.

Under a constitution approved by referendum Dec. 10, the National Assembly will have 123 deputies elected for five years. Five seats are reserved for women. The elections were the final phase of a process begun in July 1988 to reorganize democratic institutions after decades of civil war and erratic government. The elections were only the second in Chad's history. The last were in 1962 when all candidates belonged to the then-governing Chadian Progressive Party.

Ethnic Albanians Protest in Kosovo

PRISTINA, Yugoslavia (AP) — Tens of thousands of ethnic Albanians staged peaceful demonstrations and strikes throughout Kosovo Province on Monday to protest the recent erosion of the region's autonomy. Kosovo is an administrative part of Serbia.

Security forces patrolled the streets of Pristina, south of Belgrade, occasionally breaking up smaller groups of protesters, witnesses said. The official news agency said Monday's protests started when ethnic Albanian employees of Pristina radio and television left their jobs and marched through the town center to the assembly building, where they were joined by other state employees.

Serbian police, who were present at the scene in large numbers, warned them to disperse and most of the protesters left the scene peacefully. But security forces wielding batons broke up a crowd of about 1,000 people who refused to comply, witnesses said.

TRAVEL UPDATE

Americans Warned of Senegal Travel

WASHINGTON (IHT) — The State Department has advised American citizens to use "extreme caution" when traveling in areas of Senegal bordering Mauritania and Guinea-Bissau because of shooting incidents there.

The diplomatic rupture between Senegal and Mauritania has caused all air and land routes between those countries to be closed. Unsettled conditions in southern Senegal and incidents of violence there resulting in casualties dictates the warning to U.S. citizens to exercise caution in that area. The department also advised Americans that certain areas of Mali are unsafe.

The death toll in Nepal reached 57 Monday from an epidemic of cholera and gastroenteritis. Hospitals in Katmandu admitted more than 200 people each day, officials said. The diseases are caused by drinking contaminated water and have been reported in the capital area and in the western Nepal districts of Gulmi and Tanahu. *(UPI)*

Prague Jails A Party Aide For 4 Years

United Press International

PRAGUE — The former Communist Party chief of Prague, Miroslav Stepan, was sentenced Monday to four years in prison for unauthorized use of police force against dissidents in St. Wenceslas Square last November.

The conviction came as the new government put into effect the biggest price increases since 1953 on food, boosting costs an average 25 percent.

The price increases, announced earlier, result from the government's decision to cancel subsidies for farm and food products and processed goods, which amounted to 27 billion crowns ($1.69 billion) annually.

Prices of individual food products went up by 10 to 65 percent. The state will pay each citizen 140 crowns per month as compensation for the higher cost of living.

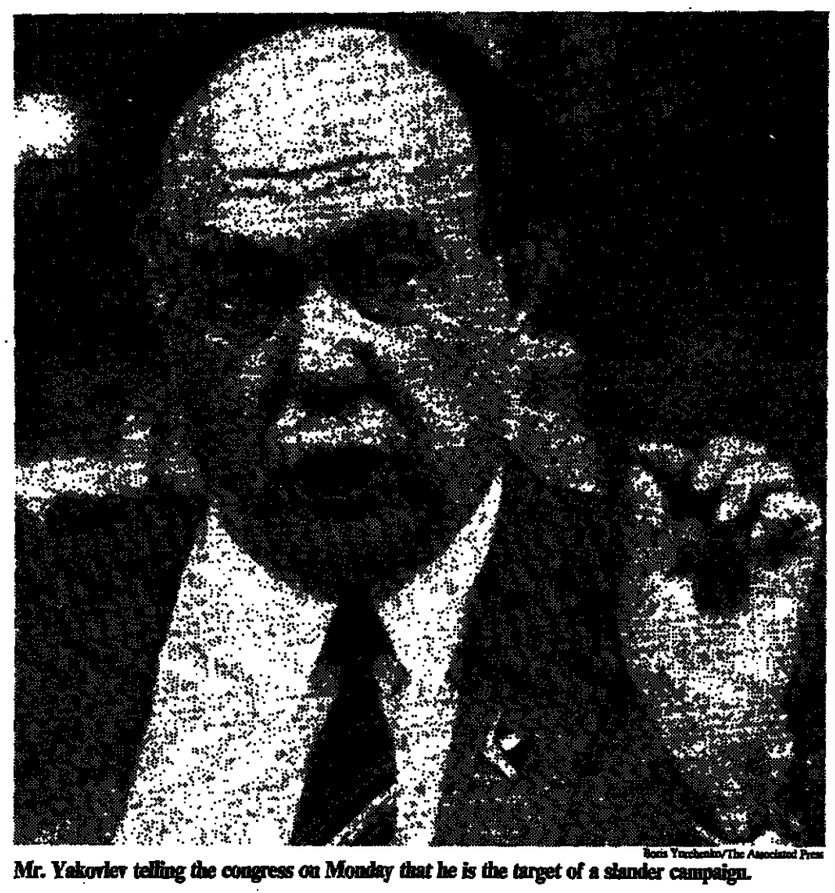
Mr. Stepan, 44, was the first high-ranking party official to be brought to trial since the November revolution.

The offenses were in connection with a demonstration on Oct. 28, 1988, the 70th anniversary of the founding of the modern Czechoslovak state in 1918, when Mr. Stepan ordered police to use tear gas and water cannon on demonstrators.

He was also convicted in connection with a series of protests in January 1989 to commemorate the 20th anniversary of the death of Jan Palach, a student who set himself on fire to protest the 1968 Warsaw Pact invasion.

At that time, Mr. Stepan ordered police to round up nearly 200 demonstrators and ship them without money or identity papers late at night to areas 20 to 30 miles outside of Prague.

After the attack by police on demonstrators in central Prague on Nov. 17, 1989, which set off the revolution, calls arose for an investigation of Mr. Stepan's actions. He was arrested on Dec. 23, 1989, and on May 22 charged with the criminal offense of abuse of office.



Boris Yurchenko/The Associated Press

Mr. Yakovlev telling the congress on Monday that he is the target of a slander campaign.

Bush Offers Expertise To Moscow

By Lawrence Malkin
International Herald Tribune

HOUSTON — The Bush administration, outlining an aid policy toward Moscow, said Monday that its contribution to the faltering Soviet economy would be to send technical advisers from the United States.

The policy, announced by John Sununu, the White House chief of staff, at the opening of the economic summit meeting of the seven largest industrial democracies, indicated that the United States has chosen its own path but would not try to prevent the continental European countries from lending money to Moscow separately, U.S. officials here said.

Officials said the summit leaders would approve a team to recommend applications for Western assistance. Mr. Sununu said the study might be conducted by a number of financing agencies, including the World Bank and the International Monetary Fund.

As the meetings began, the leaders lined up "about half on one side, and half on the other" over how to extend financial aid to President Mikhail S. Gorbachev, Mr. Sununu said. He commented that the administration believed that the Soviet Union was not yet able to handle "an infusion of capital," at least until it further changes its economic and political system.

"We have already sent technical experts and we want to send more," Mr. Sununu said. He added that Washington well understood that "Germany may have a different agenda." Bonn favors immediate aid to the Soviet Union.

Mr. Sununu reiterated administration arguments against direct financial aid to the Soviet Union, which was requested by Mr. Gorbachev in a letter last week to President George Bush.

President François Mitterrand of France, arriving on Monday, met for an hour with Mr. Bush; a spokesman said Mr. Mitterrand told Mr. Bush that France continued to support West Germany's position on loans to the Soviet Union. Mr. Bush later met separately with Chancellor Helmut Kohl of West Germany.

■ U.S. Teams Ready

David E. Rosenbaum of The New York Times reported earlier:

Mr. Bush plans to tell the main U.S. industrial allies this week that he is prepared to send teams of experts to the Soviet Union to help it rebuild rail and communications networks, grain storage sites, food distribution systems and other essential services, according to senior White House officials.

The officials said the president continued to oppose a unified move for substantial financial aid to the Soviet Union, as proposed by West Germany and France.

Mr. Bush's view is that the allies should agree in principle to help Mr. Gorbachev bring about economic changes but that each should act individually. "Each country has different political imperatives," an official said. "The president is happy to have each one help the Soviet Union in complementary ways."

Whatever their differences, the leaders were determined to avoid a shouting match over Soviet assistance, a senior U.S. official said. They do not want to increase pressure on Mr. Gorbachev because the news from the Communist Party Congress in Moscow last week convinced them that the Soviet leader was even weaker politically than they had thought.

Consequently, aid to the Soviet Union was likely to take a back seat at the first post-Cold War economic summit meeting, officials from the United States, Japan, Britain, West Germany, Italy, France and Canada indicated.

On aid to the Soviet Union, Marlin Fitzwater, the White House spokesman, said that Mr. Bush did plan to discuss with the other leaders the Gorbachev letter requesting allied economic assistance. The letter was seen by top diplomats as underscoring Mr. Gorbachev's political difficulties.

For his part, Mr. Bush wants to avoid the fire from the right wing of the Republican Party that would probably erupt if he asked for money for the Soviet Union when that country was continuing to aid Cuba.

On the other hand Mr. Kohl, who has pledged more than $3 billion to the Soviet Union, is eager for Soviet acquiescence in a reunified Germany's membership in NATO. And Mr. Mitterrand wants to develop a special relationship between Paris and Moscow.

PARTY: *Victory for Gorbachev*

(Continued from page 1)

and really influence the Central Committee and Politburo."

The splinter group known as Democratic Platform is expected to announce that it intends to set up a rival party at a congress later this month. The group is supported by less than 100 of the 470 delegates, but it claims the backing of as many as 40 percent of the 19 million rank-and-file party members across the country.

The congress's resolution on Soviet defense indicated that it considered that "so far there are no guarantees of the irreversibility of the positive changes" in international relations and that "the military threat to the Soviet Union continues."

It added that it was therefore necessary to "strengthen and maintain" the nation's defenses.

The leading radical on the outgoing Politburo, Alexander N. Yakovlev, met with Democratic Platform supporters over the weekend and appealed to them to stay and fight for their beliefs within the party. He was quoted by the unofficial Interfax news agency as saying that the party's hard-liners were "historically doomed" and that a recent burst of activity by hard-liners was more like "death throes than a political line or position."

Mr. Yakovlev accused the hard-liners of trying to smear him by circulating an inaccurate account of his meeting with Democratic Platform.

"The political struggle at this congress," he said, "is acquiring disgusting forms. There is a coordinated campaign against me."

■ Overture to Lithuania

Tass said Monday that Boris N. Yeltsin, the president of the Russian Republic, had sent a letter to Lithuania proposing a cooperation treaty, a step toward forging firm ties between the two republics, Reuters reported.

The letter was read Monday to a meeting of the Lithuanian government and parliamentary officials, who were discussing forthcoming negotiations with Moscow on the Baltic republic's bid for independence.

Mr. Yeltsin has said he wants to set up direct trading links between the huge Russian Republic and other republics.

House Panel Sees Decline in Soviet Threat

Los Angeles Times Service

WASHINGTON — A House Armed Services Committee panel, divided along party lines, has concluded that the threat to the United States and NATO by Soviet conventional forces "is greatly diminished and cannot be revived."

The assessment prompted the committee chairman, Les Aspin, Democrat of Wisconsin, to reiterate calls for selective cuts in the U.S. military budget. The conclusions were endorsed by all 17 Democratic members of the committee's military policy panel, led by Mr. Aspin, who is chairman of both the committee and the panel. All 15 Republicans dissented.

The report said that President George Bush's $306.9 billion military request for next year assumed the Soviet threat could be restored. Such assumptions, Mr. Aspin said, "don't jibe with reality anymore."

AID: *Soviet Asks the West for Help*

(Continued from page 1)

of light industrial equipment, consumer goods, and medicines.

Such purchases are urgently needed, he said, to calm consumers angered by shortages and "to win people's confidence in Gorbachev's programs and the government."

Georgi K. Shakhnazarov, an aide to Mr. Gorbachev, said that Soviet Union had not formally requested any Western assistance, but that Soviet economists had done preliminary studies of what kind of help would be most welcome.

"Personally, I think the main aid the West could give us is to supply technology for the quick construction of small enterprises for consumer goods, metal, food, food processing," Mr. Shakhnazarov said.

Second, he said, would be training in the organization of market structures, such as banks, stock exchanges and management.

Third, he said, the Soviet Union and the West should cooperate in the conversion of military industries to civilian uses.

"I was pleased to hear that President Bush had agreed to Soviet rockets being converted for launching satellites," he said.

Soviet officials firmly reject political conditions on help, such as Japan's insistence that Moscow return four Kuril islands it has held since World War II, or the suggestion of Defense Secretary Dick Cheney that Soviet aid to Cuba is a factor in the debate.

"Such statements look like pretexts" for not helping the Soviet Union, said Pravda.

Mr. Shakhnazarov cautioned that any Western aid program should not be structured to force the Soviet Union toward a market economy faster.

"It will only give rise to irritation, and it might even give some justification to those forces in this country who think that any kind of foreign aid is offensive," he said. "There are such people. They say that means that the national interests are going to be sold."

Echoing a major Bush concern, he said that Western aid handed over to the Soviet government would be squandered without results.

"I think that aid should not be given to the Soviet Union in money," he said. "What we need today are completely different forms of cooperation: joint enterprises, joint shareholding societies, joint projects. Because if this money is given into the hands of the functionaries, they'll just use it the wrong way again. And in the end this won't be of any real help to the economy."

ALBANIA: *Prague Flight*

(Continued from page 1)

by the end of the day," a spokesman in Paris said Monday.

A spokesman at the Hungarian Foreign Ministry, Gyoergy Lukacs, said that six of 40 Albanians in his country's embassy in Tirana had expressed a desire to settle in Hungary. He said most of the others wanted to go to the United States.

There was no official reaction from Washington to the expressed desire of many of the Albanians to travel to the United States.

An Italian Foreign Ministry spokesman said there were between 300 and 400 refugees at that country's embassy in Tirana.

He said that Italy and other West European countries were trying to determine which of the asylum-seekers were political refugees and which were seeking to emigrate for economic reasons. He did not specify whether the two groups would be treated differently.

President Ramiz Alia began this year to institute some cautious economic changes in an attempt to alleviate shortages of products and raise the standard of living by creating incentives for workers and farmers.

But the leadership has rejected political pluralism, evidently in fear it could lead to the kind of ground-swell democracy movement that swept hard-line Communists from power last year in Czechoslovakia, East Germany and Romania.

Some foreign missions in Tirana did not have enough food and water for the would-be emigrants.

But Albanian authorities were not allowing foreign governments to send in supplies, officials said. *(Reuters, AP)*

G-7: *'Critical' Mission*

(Continued from page 1)

open markets in industrialized countries for their textiles and farm products.

A major barrier is the Community's Common Agricultural Policy, which restricts entry of Third-World goods and promotes its own. The policy has been a principal target of the Bush administration.

It seems unlikely that the United States would press the Europeans too far on agriculture and risk breaking up an already split summit meeting. Robert Hormats, a former Reagan administration official closely involved in summit conferences predicted: "What's going to happen is that Helmut Kohl will turn to everyone else and ask whether they want the German farmers to vote against him at the next election this year. And they'll realize that they can't afford to risk a change in the German government at a time like this, and the Americans will tone down their demands."

BOESAK: *Cleric Resigns*

(Continued from page 1)

tha, a dashing brunette and niece of the former minister of home affairs, Stoffel Botha.

Elna Botha works for the state-run South African Broadcasting Corporation. There was a certain irony in the fact that Mr. Boesak had fallen in love with a top producer and star at the SABC, the voice of the very apartheid government he had so tirelessly opposed over the years.

[Emotion overcame Elna Botha's husband, the television newsreader Colin Fluxman, as he broadcast an item on his wife's affair, Reuters reported from Johannesburg. A colleague took over for him.]

Mr. Boesak and Elna Botha were recognized at a seafront hotel in Cape Town by a chambermaid who realized they were sharing a room together and said she felt "a man in his position should not act like that."

The chambermaid then tipped off a Cape Town Afrikaans-language newspaper, die Burger, which sent a reporter to confront the couple at the hotel. The chambermaid also phoned Mr. Boesak's wife with the news, according to local press reports.

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Amsterdam	20	68	14	57	c
Athens	32	90	24	75	s
Barcelona	28	82	20	68	s
Belgrade	25	77	14	57	s
Berlin	23	73	13	55	s
Brussels	22	72	14	57	c
Budapest	25	77	13	55	s
Copenhagen	18	64	14	57	sh
Dublin	15	59	11	52	sh
Edinburgh	16	61	10	50	sh
Faro	29	84	19	66	s
Florence	32	90	19	66	s
Frankfurt	27	81	19	66	s
Geneva	28	82	14	57	s
Helsinki	21	70	13	55	s
Las Palmas	28	82	20	68	s
Lisbon	28	82	14	57	s
London	22	72	13	55	s
Luxembourg	23	73	12	54	s
Madrid	28	84	17	63	s
Milan	28	84	18	64	s
Moscow	22	72	13	55	s
Munich	25	77	14	57	s
Nice	27	81	19	66	s
Oslo	19	66	13	55	s
Paris	25	77	15	59	s
Prague	25	77	14	57	s
Reykjavik	14	57	9	48	c
Rome	28	82	19	66	s
Stockholm	19	66	14	57	sh
Strasbourg	22	72	13	55	s
Vienna	25	77	17	63	s
Warsaw	27	81	17	63	s
Zurich	24	75	14	57	s

MIDDLE EAST					
Ankara	31	88	16	61	s
Cairo	—	—	—	—	na
Istanbul	25	77	21	70	s
Jerusalem	29	84	17	63	s
Tel Aviv	32	90	28	82	s

OCEANIA					
Auckland	—	—	—	—	na
Sydney	—	—	—	—	na

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	33	91	25	77	t
Beijing	33	91	22	72	s
Hong Kong	33	91	27	81	t
Manila	33	91	25	77	t
New Delhi	39	102	27	81	s
Seoul	32	90	23	73	s
Shanghai	32	90	27	81	t
Singapore	33	91	27	81	t
Taipei	35	95	27	81	t
Tokyo	34	93	25	77	t

AFRICA					
Algiers	28	82	16	61	s
Cape Town	18	64	12	54	sh
Casablanca	26	79	21	70	s
Harare	16	61	9	48	s
Lagos	27	81	27	81	t
Nairobi	—	—	—	—	na
Tunis	30	86	20	68	s

LATIN AMERICA					
Buenos Aires	—	—	—	—	na
Lima	22	72	16	61	c
Mexico City	24	75	13	55	s
Rio de Janeiro	—	—	—	—	na

NORTH AMERICA					
Anchorage	19	66	9	48	r
Atlanta	34	93	22	72	s
Boston	30	86	19	66	s
Chicago	33	91	18	64	s
Denver	33	91	17	63	s
Detroit	29	84	13	55	s
Honolulu	32	90	26	79	s
Houston	34	93	24	75	s
Los Angeles	31	88	18	64	s
Miami	32	90	25	77	t
Minneapolis	32	90	17	63	s
Montreal	26	79	14	57	s
Nassau	30	86	24	75	t
New York	31	88	23	73	s
Phoenix	40	104	29	84	s
San Francisco	24	75	13	55	s
Seattle	20	68	11	52	s
Toronto	27	81	13	55	s
Washington	34	93	23	73	s

c-cloudy; fr-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

TUESDAY'S FORECAST — CHANNEL: Slight. FRANKFURT: Showers. Temps. 22—12 (72—55). LONDON: Cloudy. Temps. 23—13 (73—59). MADRID: Fair. Temps. 34—17 (93—63). NEW YORK: Partly cloudy. Temps. 30—20 (86—68). PARIS: Pclr. Temps. 22—12 (72—54). ROME: Fair. Temps. 28—15 (90—59). TEL AVIV: NA. ZURICH: Showers. Temps. 20—14 (72—57). BANGKOK: Showers. Temps. 34—26 (93—77). HONG KONG: Fair. Temps. 31—28 (91—82). MANILA: Stormy. Temps. 30—22 (86—72). SEOUL: Showers. Temps. 31—24 (88—75). SINGAPORE: Showers. Temps. 31—25 (88—77). TOKYO: Cloudy. Temps. 26—20 (79—68).

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THE HOUSTON SUMMIT: Four of the seven leaders start off the celebrations with a taste of the "authentic" South.

In Texas, Prologue With Barbecue and Armadillo Sprints

By Maureen Dowd
New York Times Service

HOUSTON — The Group of Four went to the rodeo here, and saw armadillo races, bull riding, barrel racing, calf scrambling, the Grand Ole Opry, an Old West village, cowboys and Indians, oil rigs, square dancing, a sheriff with silver spurs, Styrofoam cacti, a model of the space shuttle, horseshoe contests, 1,250 gallons of barbecue sauce and jalapeños, 500 pounds of onions, 5,000 servings of cobbler and carrot cake, and 650 gallons of lemonade and iced tea.

"We work real hard at being authentic," said Dave Higginbotham, a window glass salesman dressed up as a sheriff's deputy, wearing a sombrero and bandana and toting a rifle. "A lot of these people from foreign countries think this is still the way the South is. That's what they expect to see so we might as well give it to them."

President George Bush wanted to show off his Southern home town in all its gingham and mesquite glory. Since he, Secretary of State James A. Baker 3d and Treasury Secretary Nicholas F. Brady all hail from Texas, the president had instructed his summit planners to "do it right."

So he unofficially kicked off the economic summit meeting on Sunday night with a rodeo and barbecue for international delegations, even though only three of the Group of Seven leaders of industrial nations had arrived — Prime Minister Margaret Thatcher of Britain, Prime Minister Toshiki Kaifu of Japan and Prime Minister Brian Mulroney of Canada.

Mr. Mulroney got in the spirit of things with a Stetson, blue jeans and a cowboy belt buckle. Mr. Kaifu did as well, wearing a colorful Hawaiian shirt as he gamely tried to pitch horseshoes.

But the British officials could not seem to get with the program. Mrs. Thatcher wore a garden-party checked suit and a white bag, her husband, Denis, wore a tan windbreaker, and Sir Antony Acland, the British ambassador to Washington, wore an ascot.

Helmut Kohl and Giulio Andreotti missed the Texas version of Halloween because they stayed to see the final game of the World Cup in Rome. The Italian prime minister was host of the soccer championship, and the West German chancellor wanted to see his team snatch the cup from Argentina.

François Mitterrand also had to delay his arrival until Monday, even though France was eliminated in the early rounds of the World Cup. The French president reportedly wanted to make a dramatic entry after everyone else because he is the top gun in protocol terms, being the only head of state besides Mr. Bush.

All this required some last-minute protocol juggling. White House officials had to switch Mr. Kohl's scheduled 9 A.M. meeting with Mr. Bush on Monday to Mr. Mitterrand's 11 A.M. slot.

Sign of the times: As the leaders watched the rodeo from a stand shielded by special bulletproof glass, behind the pens where horses and bulls are kept, the Japanese challenge took on a new meaning.

There were heats of armadillo races, with each armadillo representing one of the seven participating nations. Members of the delegation were assigned armadillos to cheer for, but the results were lopsided. The Japanese-designated armadillos won the races with disturbing regularity.

President Bush had his favorite Texas bootmaker, Rockey Carroll, make up six pairs of ostrich boots for the visiting leaders. Summit planners had to collect shoe sizes for the leaders from the delegations.

The boots have all seven flags of the participating nations across the top, a Texas silhouette and "Houston" stiched along the bottom, and the leaders' initials stitched in gold along the side.

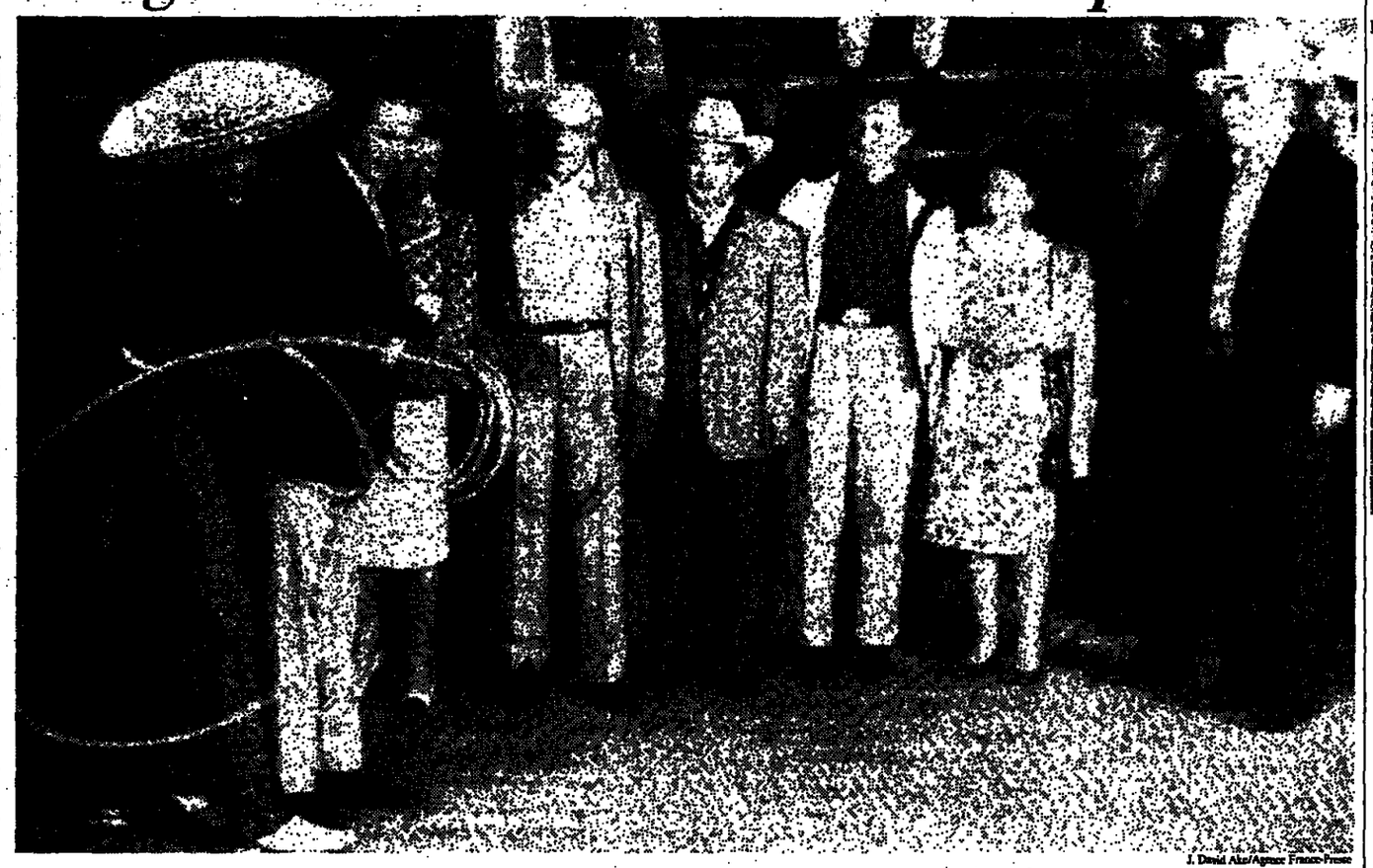
The leaders were also given silver belt buckles with gold inlay, beaver 10-gallon cowboy hats and boot bags.

Mrs. Thatcher, whose popularity in Britain is sagging, spent most of her day trying to find Tory votes in downtown Houston.

Over strawberries and cream at the Houston Club and songs by the Gilbert and Sullivan Society, the British prime minister appealed to a gathering of 1,200 British citizens living in the Houston area.

Julian Langham, a personnel recruiter from England who has lived in Houston for 12 years, said: "She needs the votes. She really does need to get all the Brits she can to vote."

Saying that she had been an effective partner with both Ronald Reagan and George Bush, Mrs. Thatcher pointed to her Texas ties, her son, Mark, a used-car dealer in the state.



J. David Ake/Agence France-Presse

President Bush, with some expert help, handling a lariat as his guests at a presummit conference barbecue look on. They are, from left, Mrs. Thatcher; her husband, Denis; Mr. Kaifu; Jacques Delors, the EC president; Mrs. Kaifu; Mrs. Mulroney and Mr. Mulroney. The leaders attended a rodeo and watched armadillos race.

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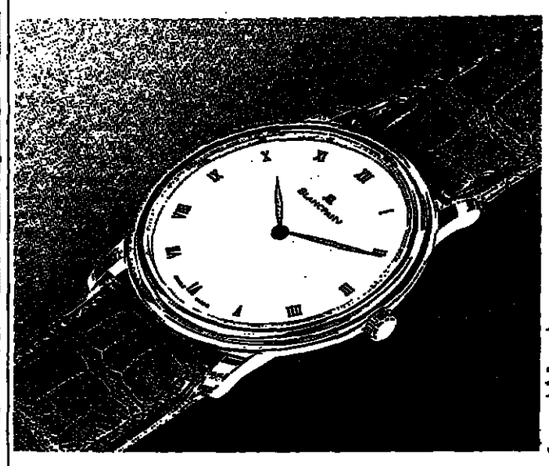

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5 Graded 'Poor' on Ecology

Environmentalists Score Nations' Failure to Meet Goals

By David Maraniss
Washington Post Service

HOUSTON — Environmental groups have issued a report card for the world's seven leading industrial democracies, giving five of the seven a grade of "poor" or worse in meeting the environmental objectives those nations set for themselves last year.

The United States, Japan, Britain and Canada were all rated "poor" in the grades given by a consortium of 150 environmental groups on six issues ranging from global warming to environmental aid for Eastern Europe. Italy was rated "poorest."

West Germany, which has announced plans to reduce carbon dioxide emissions by 25 percent, ranked at the top of the group, with a "good" rating of 65 percent. France received a grade of "fair." The United States received a score of 41.5 percent. Italy was given 39 percent.

But overall, the group of seven nations had "failed" to protect the environment, said Jay Hair, president of the National Wildlife Federation.

President George Bush and his six guests at the economic summit conference have the global environment on their agenda Tuesday and are expected to come up with a communiqué outlining how they will cooperate on international controls.

But U.S. officials said in advance of the conference that it was unlikely to produce any bold moves on environmental protection.

[The White House chief of staff, John H. Sununu, sniped Monday at critics of the president's caution in curbing carbon dioxide and other pollutants that most scientists blame for warming the global environment, The Associated Press reported.

["I think West Germany got a lot of good grades for rhetoric," Mr. Sununu said on ABC. "If you take a good look at what the United States has actually done in terms of cleaning up our environment," he said, "I don't think the United States has to take a back seat to anyone."]

In the environmental study, each country was ranked on a scale of 1 to 10 on six issues.

The highest score the United States obtained was a 6 on the issue of "protection of biodiversity." Included in that category were efforts to stop the destruction of the world's rain forests, which are disappearing at the rate of 27 million acres (10.8 million hectares) a year, and to diminish the effects of acid rain.

But on the other issues, the U.S. response over the past year has been weaker, said James Tripp of the Environmental Defense Fund. On global warming, the concern that Mr. Tripp and the consortium considered most pressing, the United States was given a failing grade of 3.

While other countries, especially West Germany, were moving to reduce carbon dioxide emissions over the next 20 years, the Bush administration, Mr. Tripp said, "was not a leader, but a hinderer" in that effort.

The scorecard gave the United States its lowest grade, a 2, on population controls, which have not been discussed at the economic summit conference since the strongly anti-abortion Reagan administration took the issue off the agenda in the early 1980s.

On the issues of environmental aid to Eastern Europe and control of ocean pollution, the United States was given scores of 5, while it received a 4 for a category that was called the global environmental bargain, which included actions to ease debts in Third World countries to allow them to improve long-term management of their natural resources. It was in that category that Italy received the lowest score of any country in any category, a 1.

The environmental report cards, issued Sunday, were among many events in Houston competing for attention on the sidelines of the summit conference.

At a sort of counterconference, representatives of less developed countries complained that trade alliances among the industrialized nations would produce more "exploitation" of the Third World.

Martin Khor Kok Peng of Malaysia, coordinator of the World Rain Forest Movement, said provisions of the General Agreement on Tariffs and Trade would preempt the sovereignty of underdeveloped countries to set their own environmental and health standards.

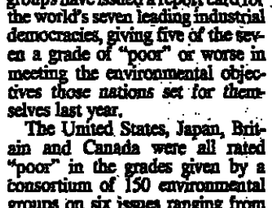
France Charges 6 Scientologists

Agence France-Presse

LYON — Six leaders of the French branch of the Church of Scientology have been charged and three of them jailed in connection with the death of a French follower who killed himself during a course of "purification therapy."

Altogether 30 members of the Church of Scientology have been interviewed by French police in connection with the death in March 1988 of Patrice Vick, 35, who jumped from a 12th floor window in unexplained circumstances.

The national president, Danièle Gounord, the accountant, Jean-Paul Chappelet, and another national leader were arrested Friday in Paris and transferred to Lyon on Sunday to appear in court with three local sect leaders detained since June 28.



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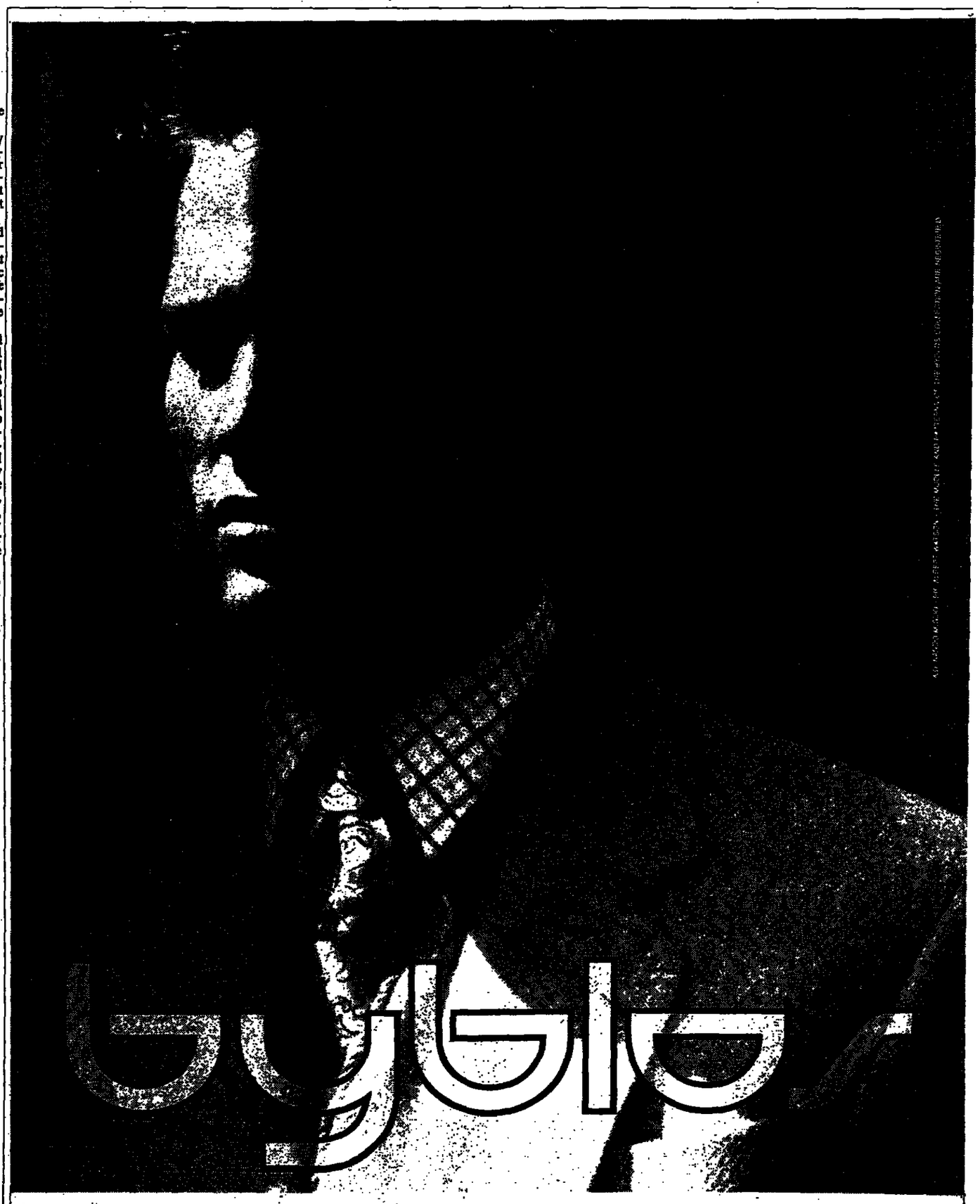

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OPINION

Two for the Seven

As the seven meet in Houston, they will be greatly tempted to focus their discussions on the collapse of Soviet power in Eastern Europe. This one will be the first of these annual conferences to be held in the heady atmosphere being generated by the end of the Cold War. For the people who lead the seven big industrial democracies, it is a rare moment — one in which they are riding on the crest of great events. It would be easy to turn Houston into a continuation of the NATO talks last week in London, another stage in the intricate conversations about arms reduction and German unification that will go on through the summer and autumn. But there is other business as well that has to be taken up at Houston, business that is much less congenial and more divisive but equally urgent.

Trade is at the top of the list. One way or the other, either by settling the key issue or evading it, the seven will determine the outcome of the negotiations, now in their fourth year, to strengthen and modernize the rules of international trade. These negotiations are now stuck on agriculture, and specifically on the European Community's bad habit of over-subsidizing its farm production and then dumping its unwanted surpluses abroad. That kind of dumping is illegal when it is done with manufactured goods, and common sense calls for extension of the same discipline to agriculture. If the seven at Houston don't settle it, the whole trade negotiation will collapse, and the rest of the world will conclude, reasonably enough, that the West Europeans did it deliberately because they are losing interest in world trade — that they are entirely preoccupied with expansion into Eastern Europe. That suggests a world dividing into closed trading blocs. If the Europeans want the United States to remain interested in Europe, as they say they do, they are going to have to demonstrate it by meeting their responsibilities to an open worldwide trading system.

As for environmental policy, here it is the United States that is on the defensive. The question is not a choice between right and left, as many American conservatives, particularly those at the White House, seem to think. After all, Prime Minister Margaret Thatcher has now begun to press for serious action. What the seven need is a joint strategy to begin curbing atmospheric pollution in ways that will support economic growth rather than damaging it.

To the extent that the world has a governing, or at least guiding, body, it is the one now on view in Houston. Its decisions on aid to the Soviet Union will have great immediate political importance. But for the longer future it is the seven's attitudes on trade and the environment that are likely to make the larger difference.

— THE WASHINGTON POST.

Lift All the Americas

Revolution is sweeping Latin America, and Washington, sensibly, wants to encourage it. For too long, Washington has subordinated vital hemispheric concerns to ideological contests in Central America. President George Bush's new economic program for the Americas signals a positive shift in priorities that can benefit Americans from Point Barrow to Tierra del Fuego.

Mr. Bush's comprehensive package includes trade, investment, debt and environmental programs. It builds constructively on existing elements, like the Brady debt relief plan and debt-for-nature swaps in Bolivia and Costa Rica. Right now it is only words, but they go in precisely the right direction.

Latin America already is being transformed by changes almost as far-reaching as those convulsing Eastern Europe. Generals have been replaced by elected democrats. Statist economies are yielding to freer markets. National budgets are being pried loose from the grip of politically entrenched oligarchs, opening the fiscal space needed to check inflation, improve public services and encourage private development. But Latin reformers, like those in Eastern Europe, must overcome a legacy of economic insularity, environmental devastation, capital scarcity and foreign debt.

Leaders like Carlos Salinas in Mexico, Fernando Collor in Brazil and Carlos Menem in Argentina know that the antidote to dependency is not some new form of international welfare. But they and Mr. Bush recognize that a temporary infusion of outside support is urgently needed to support wrenching transitions. Here is some of what Mr. Bush proposes:

Trade. A generation of flawed development policies and a decade of debt crisis have cost Latin America its fair share of expanded world trade. Mr. Bush correctly prescribes wider trade patterns and lower tariffs. Yet the rhetorical centerpiece of his package, a hemispheric free trade zone, is of doubtful merit. Global free trade, not competing regional trade blocs, is the most effective way to expand international commerce.

But Mr. Bush recognizes that a hemispheric market is a distant vision, at best. And his proposals for the present are just right: freer admission of Latin American products to the United States and support for Latin positions in world trade talks.

The key trade issues are agricultural. Grain exporters like Argentina are victims of Europe's protectionism. Sugar growers like the Dominican Republic suffer from U.S. quotas. And U.S. duties against cut flowers hurt Colombia's efforts to wean its economy from dependence on drugs.

Investment. Years of economic mismanagement have encouraged the flight of Latin American domestic savings into foreign banks. And a decade of debt crisis and recession has cut off much of the region from new foreign investment. Mr. Bush proposes that the United States, Europe and Japan each contribute $100 million a year to a new regional investment fund. He also proposes new investment lending by the Inter-American Development Bank.

Only countries pursuing economic reform would qualify. And the idea is to provide seed money and increase domestic confidence, not to replace private investment. Still, $300 million a year, spread over a continent and a half, seems not enough.

Debt. Diverting export earnings and tax revenues to debt service leaves little for domestic needs. Mr. Bush proposes to expand the Brady debt reduction plan with new resources from the Inter-American Development Bank. He would break new ground by forgiving some debt owed directly to governments. He would encourage more debt swaps at discounted prices. All are good ideas.

Environment. The land hunger of the rural poor and the reckless pursuit of industrialization have ravaged Latin America's forests, threatened plant and animal species and poisoned urban environments. The debt crisis itself provides a partial answer. Debt-for-nature swaps allow environmentally minded donors to multiply the effect of their contributions by taking advantage of the deep debt discounts now prevailing in resale markets. Mr. Bush would encourage such swaps for debt owed to the U.S. government.

By promoting Latin America's growth in these ways, the Bush plan reinforces U.S. prosperity and security. With the Cold War over, it makes sense to reorient U.S. policy from fighting communism to integrating Latin America's economy into the developed world. Some of the president's ideas need adjustment, and fuller funding, but his basic approach is sound.

— THE NEW YORK TIMES.

'The Armed Struggle'

Despite their applause for Nelson Mandela, many Americans are uneasy about his insistent defense of "the armed struggle" in the fight against apartheid. Understandably so: Violence that may once have been fully justified to Mr. Mandela now seems counterproductive in view of the startling changes in South Africa.

Mr. Mandela, of course, never had recourse to the tactics of nonviolence that worked so well for Martin Luther King Jr. in America. Mr. King's followers were able to appeal to federal law and national opinion. In South Africa, the law itself enshrines racism. A government chosen only by whites closed the door to peaceful challenge by criminalizing dissent. Faced with legalized violence, militant blacks responded with their own violence — dynamiting of power pylons, rioting in townships, the car bombings in white neighborhoods. No doubt by endorsing the "armed struggle" Mr. Mandela pleases his own militants while clinging to a bargaining card for negotiations to come. But these seem doubtful benefits when measured against the costs.

Martial rhetoric plays into the hands of Mr. Mandela's white opponents who condemn the African National Congress as a terrorist group. Furthermore, although South Africa remains a racist state, the no-alternative-to-violence argument has lost most of its force now that the ANC has been legalized and its leaders have been freed from jail. The "armed struggle" of Mr. Mandela's ANC has usually been more of a nuisance than a serious threat in a zealously policed state. The most grievous violence in South Africa is the strife between rival black groups that has claimed thousands of lives — a conflict surely encouraged by the white regime's police.

Some of the criticism of Mr. Mandela in America comes from conservatives who have no trouble defending an invasion of Panama, or U.S. aid to an armed struggle waged by Jonas Savimbi against a leftist regime in Angola. And it seems unfair to reproach Mr. Mandela for speaking in behalf of the weak at a time when Americans have just been celebrating the use of violence by Colonial patriots who also demanded a voice in government.

When President George Bush greeted Mr. Mandela, he called on "all elements in South African society to renounce the use of violence and armed struggle." This implies that victim and oppressor are equally responsible, and glosses over the fact that the ANC embraced "the armed struggle" only after 50 years of nonviolent protest ended in the Sharpeville massacre in 1960.

Yet Nelson Mandela's own stance on violence exposed him to this unfortunate stance of White House impartiality. Mr. Mandela's cause would gain if he now disavowed an "armed struggle" that never took root, and that now damages prospects for negotiations.

— THE NEW YORK TIMES.

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Islam on the Move Is a Worry for Europe

By William Pfaff

PARIS — The disintegration of the Soviet state and Germany's reunion present the West with manageable problems — constructive ones. The return to history of the Islamic nation offers a more subtle challenge, where both sides could, by misunderstanding rather than malice, go badly — irretrievably — wrong.

Three factors are responsible for Islam's return to history. The first is technological and industrial progress.

The Muslim societies failed to keep up with Europe in the 18th and 19th centuries because Europe experienced the Enlightenment and the industrial revolution. Islam still lacks its own Enlightenment, to reconcile religion with modern thought, and desperately needs it. (There was, after all, a time when Arab science was more advanced than Europe's, and Arab philosophy more sophisticated.) But Egypt, Pakistan, Iraq, Syria, Iran — all today have demonstrated their ability to manipulate imported ideas and employ modern technology to the purposes of national power, making themselves midrank powers or regional major powers with whom their neighbors must reckon.

The second reason for Islam's return to the scene of history is its political mobilization. This is a product of the colonial experience and, more recently, of the shock of the implantation of a Western state, Israel, in the midst of the Arab world — kept a burning issue by Israel's failure to settle Palestinian grievances.

Finally, the Islamic fundamentalist revolution in Iran has produced a radical political effect. Fundamentalism now is a force from Afghanistan and Iran across the Mediterranean to Egypt and Algeria, where integrists dominated local elections last month. It is a growing factor in black Africa.

Fundamentalism thrives in conditions of social crisis, which characterize much of the Islamic world today. It offers a rescue from suffering and an assertion of personal worth through a return to religious orthodoxy and militance. This is extremely attractive to people whose social ties have been broken by urbanization and economic and social upheaval.

Islam is a proselytizing religion, like Christianity, although a more tolerant one in the past than Christianity has been. The Muslims have recognized Jews and Christians as "people of the book," which is to say as partially enlightened followers of the One God. Present tensions between Islam and the West thus are a political phenomenon rather more than a religious one, which is one cause for optimism in an otherwise troubling prospect.

The colonial experience was radicalizing. The Arab states were not completely free until the 1950s. Egypt did not get rid of British troops until 1956. The French, who dominated the Maghreb for a century, finally left Algeria only in 1962. Iran — manipulated first by Russia, then by Britain and finally by the United States — finally escaped only with the overthrow of the shah in 1979.

But the source of tension between the Islamic world and the West that has the most sobering future implications is demography. The Islamic nations, like most of the Third World, have higher rates of population growth than the United States or Western Europe. Internally generated pressures are very powerful to emigrate to more prosperous and less populous countries in Europe and North America. The result in Western Europe has been that immigration policy and the social problems connected with a large minority Muslim population are now critical political issues. They are probably the biggest issue of all in French politics today, responsible for the rise of the populist and racist demagogue Jean-Marie Le Pen.

The existence of Germany's unassimilated Turkish population was a factor in the rise of the right-wing Republican Party, and Germany's Turks now find themselves further marginalized by German unification and the return of German minorities from the East.

Britain arguably has been the most successful in assimilating its Pakistani Muslim minority, but has done so by means of a policy of multicultural development with socially and politically divisive consequences. It could prove merely to have postponed trouble.

A French scholar, Robert Lafont, speaks of "a third crisis" of racial mixture for Europe — after that original mixing of races which produced "Europe" itself in antiquity, and then the intermixture of Mediterranean and Germanic peoples after the fall of the Roman Empire, producing modern Europeans. If this is true, European society confronts fundamental and permanent change, and that will not come about peacefully. Ethnic exclusiveness as well as cultural distinctness are ancient factors of national consciousness in Europe — explosive ones, as history has demonstrated.

The American situation is more reassuring, in that the United States is an immigrant society accustomed to viewing immigration as a source of growth and future prosperity. This can change. The United States has never before had a Muslim minority, and Iran and Islam are popularly perceived as threatening factors in foreign relations. There were waves of anti-immigrant feeling in the American past, most recently in the 1920s, and Americans certainly cannot be called a people innocent of powerful impulses of racial exclusion.

The crucial factor is that immigration does not now seem threatening to Americans, as it does to Europeans. There are powerful racial feelings at work in the immigration debate on both sides of the Atlantic, and these are intensified by the threat perceived in Islam's politicization and radicalization. If anyone is in search of something to worry about, in the afterglow of the Cold War, he can find it here.

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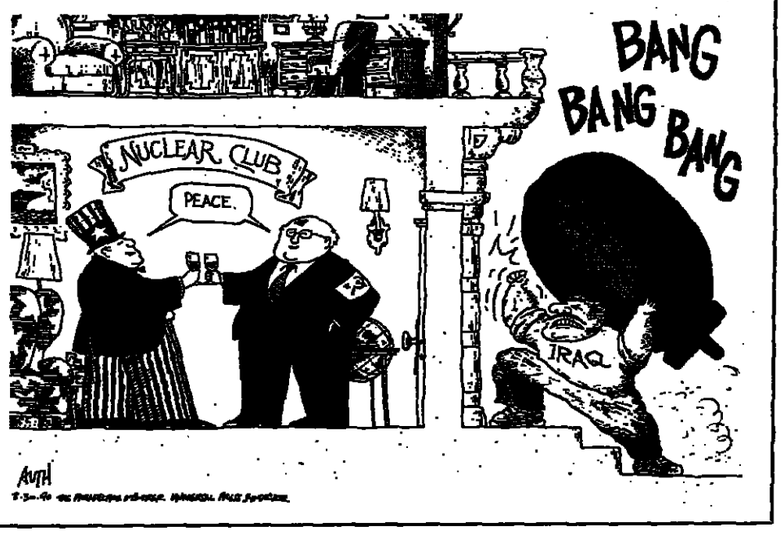


Here Comes the Children's Crusade for Antarctica

By Jim Hoagland

PARIS — My first glimpse of the Children's Crusade that Jacques Cousteau has mounted to save Antarctica came when the letter from Margaret Thatcher's office crossed the doorstep. Imagine my new humility when I saw that the addressee was not the foreign policy analyst in the family but Lily Hoagland, age 10.

"Mrs. Thatcher has asked that your letter be passed to the Department with particular responsibility for the matter you raise," the prime minister's man wrote. The office manager of the leader of the opposition, Neil Kinnock, did no better. He sent along the address of another office to write to. Not my job, said the two leading politicians in Britain.

They were responding to a letter my daughter and her classmates had written demanding to know what Mrs. Thatcher and Mr. Kinnock were going to do about the Wellington Convention on Antarctica. Lily and thousands of other Paris schoolchildren were indirectly put up to lobbying the Iron Lady and the Leader of the Opposition by Mr. Cousteau, the explorer of the seas and now a major force in environmental politics.

Mr. Cousteau stops at nothing. In a truly subversive attack on the established order, he is mobilizing children to take on the bureaucrats and politicians who he says are squandering the habitability of the planet for the future generations. "This is a powerful way of getting the parents' attention," the most popular public figure in France says with evident satisfaction in his small office near the Arc de Triomphe.

Wiry, erect and possessing a commanding manner much younger than his 80 years, Mr. Cousteau has already moved France's government away from its early support of opening up the Antarctic region for mining and other economic exploitation. He has also had impact on Australia and New Zealand. The Iron Lady, George Bush and others on the opposite side can expect to hear from him, and from the children who admire him, again.

To understand what Mr. Cousteau is about, first understand that he is in fundamental disagreement with "green" politics as they are practiced in France, West Germany and to a lesser extent Britain and the United States. He feels that those who are organizing "green" parties and entering governments on that label create a new and dangerous form of pollution: political pollution. "To protect the environment, you have to work from the outside, not the inside."

In West Germany and France, "the ecology movement is being poisoned by becoming part of politics," he says in the most animated part of our long conversation. "Once it goes into the political system, ecology becomes the enemy of the other parties, instead of inspiring them from the outside as we do."

Don't mistake these as woolly, idealistic murmurings from an old codger gone soft. There is cold calculation and determination behind the *commandant's* words. He has shown this in his effective opposition to the Wellington Convention, an agreement that would in effect remove the controls on economic development of the Antarctic when the present 30-year treaty runs out in 1991.

After reading that France was supporting the convention, he decided to test public opinion on this. "So I organized a petition, hoping to get 100,000 signatures. But it kept growing. When we got to 600,000, I got a letter from [French President François] Mitterrand asking, 'What's going on?'" Mr. Cousteau told him, and he believes that Mr. Mitterrand has now committed France to blocking the opening up of Antarctica. To make sure, he reminds Mr. Mitterrand that the petition now has 1.6 million signatures and is still open.

In poll after poll in which the French are asked to rank the country's politicians, entertainment stars, athletes and other public figures, Mr. Cousteau scores way ahead of anyone else. "People have seen me on television enough to know that I never lie to them. If I am careful about what I say about the greenhouse effect and the ozone layer, it is because we cannot yet be completely sure about what is happening. You have to maintain your credibility."

In the United States, Mr. Cousteau has enlisted Senator Albert Gore Jr. as an ally on Antarctica and has circulated 1,000 videocassettes to congressmen and their aides. The cassettes show Mr. Cousteau's recent trip to Antarctica, accompanied by schoolchildren from the six other continents. It was this cassette, shown here in my daughter's school, that captured her imagination and led to her letters to Britain's politicians.

"Today because of communications technology, children know as much as the wisest nobles knew in the past," Mr. Cousteau says as our conversation draws to a close. "And adults know much more, of course. When people were illiterate, they had to elect the lawyer, or the doctor, or whoever had access to information and knowledge to represent them in government. But today the peasant has more information than the politicians, who lose their time in sterile partisan fighting. This kind of democracy is out of date."

Mrs. Thatcher's mailman should be thankful that school has just let out here. But come September he can look forward to the next installment in the Cousteau Children's Crusade.

The Washington Post.

For New Thinking About Business With East Asia

By Selig S. Harrison and Clyde V. Prestowitz

This is the second of two articles.

WASHINGTON — The United States should not propose co-production unless it will clearly get back as much in technology and value added as it gives. Nor should it trade advanced U.S. technology to achieve the goal of compatible weaponry among allied forces. For example, the proposed co-production of the South Korean FA-18 would have to be justified on its economic merits rather than as a gesture to an ally. It could then be determined whether its economic advantages outweigh diplomatic factors during a period when arms control efforts are contemplated between the two Koreas.

The Bush administration should abandon such ill-advised "tough" policies as the Structural Impediments Initiative talks. In fact, the recent agreement with Japan on public works spending and on procedural concessions relating to supercomputer exports is not likely to reduce the U.S. trade deficit substantially. Moreover, by seeking to make the distinctive Japanese economic and social system a clone of the American system, SII risks triggering a dangerous nationalistic backlash.

The SII approach is a natural outgrowth of the presumption that Japan and its Pacific emulators adhere to economic and political principles identical to America's own. So long as this fiction is maintained, the size of the trade imbalance with Japan will be incorrectly identified as the underlying problem in Japanese-U.S. relations. Yet the United States has a large trade imbalance with Saudi Arabia and no trade friction.

A more realistic approach would acknowledge that the real threat to the relationship lies in differences in government-business coordination, industrial concentration and market access that make it increasingly difficult for key sectors of U.S. industry to withstand sustained Japanese assaults.

Such a nonmoralistic, noncombative approach would emphasize domestic initiatives to revitalize the U.S. industrial base through increased research and development spending and other measures. But it would also presuppose a new foreign economic policy, based on reciprocity, designed to assure the survival of key industries facing government-backed foreign competitors operating under different ground rules.

Aerospace, electronics, semiconductors, supercomputers, telecommunications, biotechnology, advanced ceramics and engineered plastics are among such industries. When other countries target these industries through closed markets, subsidized prices and other policies, the United States would make clear that it will sustain them both through positive domestic programs and appropriate countermeasures. In some cases, the United States might decide to make entrance into its market conditional on reciprocity.

Some may call this protectionism. But a look at an actual example of this approach suggests a different perspective. In the belief that a viable airline industry is an important component of national security, the United States negotiates the structure and conditions of the market. Deals specify numbers of destinations and flights and the amounts of landing fees. Competition remains, and no one knows at the end of negotiations what share of passengers the U.S. airlines will carry. In practice, market shares fluctuate and passengers have meaningful choices.

Without official acknowledgment, the United States is pursuing reciprocity surreptitiously in the case of supercomputers. In response to below-cost Japanese export pricing and restricted market access in Japan, the U.S. government has pressed the Massachusetts Institute of Technology and other institutions not to buy Japanese supercomputers. In a new environment, the United States would openly negotiate bidding conditions, numbers of institutions open to foreign bidders and other market parameters in industries targeted by foreign governments.

American dependence on East Asia for debt financing and some types of industrial technology rules out a table-pounding, take-it-or-leave-it approach. By the same token, however, it would be incorrect to assume that the United States is now at the mercy of Japan because Tokyo helps subsidize the U.S. budget deficit by buying Treasury bills and other U.S. assets. Japanese investments in the United States mean that Japan now shares a substantial stake in continued U.S. economic growth and stability.

But acknowledging interdependence need not preclude efforts to maximize U.S. bargaining power by using arms control to reduce U.S. military dependence on Asian economic adversaries. Just as the peculiar psychology of the Cold War helped undermine U.S. competitive power, so the end of the Cold War could become the catalyst for a new American global role keyed to emerging economic and political realities rather than to a declining military threat.

Mr. Harrison is a senior associate at the Carnegie Endowment for International Peace. Mr. Prestowitz is president of the Economic Strategy Institute. This comment was adapted by The Washington Post from an article in the summer issue of Foreign Policy.

The Nile Will Rise, or It Won't, Regardless

IN ANCIENT times, the Egyptian priests would gather each year in the temple of Isis, where they collectively invoked the prescribed incantations which, the faithful were assured, would facilitate the springtime rising of the Nile. The Nile, of course, sometimes rose and sometimes didn't, and contemporary scribes no doubt speculated on the qualities of priestly leadership that gave rise to successful or unhappy outcomes.

The leaders of the seven mightiest nations in the Western world are gathered in Houston to decide, not in a temple but on a "summit," the future course of the world economy. Probably few ordinary Egyptians wondered whether the priests really had the power they said they had. In our less polite age, doubts seem more widely spread.

— Charles R. Morris, commenting in the Los Angeles Times.

Europeans Need a Say On Europe

By Giles Merritt

BRUSSELS — Is the political, economic and monetary union of Europe one of those issues that are too important to be left to the voters? The governments of the 12 European Community states evidently think so.

The sort of issues that have to be kept out of reach of many European electorates are immigration and capital punishment. In Britain there is the additional one of Northern Ireland; both of the United Kingdom's major political parties have long conspired to prevent the electorate from voting to withdraw from Ulster.

In all these cases, governments are clearly right to thwart democracy. Ireland could so easily become a bloodbath, immigration embargoes would stir European racism and seriously damage many Third World economies, and a return to capital punishment would be a return to the dark ages. Nevertheless, opinion polls routinely show that such would be the will of the people.

Now Europe's governments are behaving as if they have a popular mandate to negotiate away national sovereignty in favor of a more federal system of European decison making, but none has been elected on such a platform. The Italian government comes closest to democratic legitimacy because a year ago Italy held a national referendum on European union that endorsed it by a handsome majority.

The problem is the way the question is framed. "Are you in favor of greater European unity?" is a motherhood and apple pie question that usually elicits a positive response. Had Italian voters been asked instead whether they would be happy to see control of their affairs pass from Rome to Brussels, or in the case of monetary policy to Frankfurt, their answers would no doubt have been different.

Every quarter, "Eurobarometer" polls conducted by the EC Commission faithfully report strengthening support for European integration. The latest was published last week and apparently showed an overwhelming desire among Europeans to abolish national political systems.

On the issue of political union, said the EC pollsters, "88 percent of those giving their opinion are in favor of the efforts being made to unify Europe, and 72 percent declare themselves in support of the formation of a European union with one government responsible to the European Parliament by 1992."

If the ground swell of electoral enthusiasm is so strong, then the EC's member governments would do well to take advantage of it and hold referendums. That way they would have the authority of the ballot box behind them when they meet in Rome in mid-December to start the two conferences that will try to thrash out the details both of political union and of economic and monetary union.

The EC governments are going to need democratic backing, because the questions they have to address are far tougher than those in the Eurobarometer polls. For instance, will interest rates be decided by an independent European central bank? If so, how will voters in one or more EC states be able to protest if, say, a tight money policy raises unemployment to intolerable levels? And if there is a single European currency, will there be a single economy, and eventually a single social security system?

National civil servants are faceless enough, so how might EC-level officialdom be made answerable to the people? The EC Commission argues that it does not have enough power, yet the mechanism under which the European Parliament quizzes the Eurocrats in Brussels is derisory. Commissioners provide written replies that are so bland as to be contemptuous.

These issues are so complex that submitting them to referendums would introduce many fresh uncertainties into an already precarious negotiation. But the alternative is even more unappealing. Europe's governments risk rushing the people into a political union without so much as a by your leave.

The underlying resistance to Eurounity may be much greater than Eurobarometer's polls would have us believe. For example, although Germany advocates the Ecu as Europe's single currency, a recent survey of Germans by the Allensbach Institute showed 43 percent against anything that supplants the Deutsche mark.

The single market drive was launched in response to pressure from the European business community. Political, economic and monetary union is the logical sequel, but it is also a quantum leap. It needs the seal of Europeans' democratic approval.

International Herald Tribune.

100, 75 AND 50 YEARS AGO

1890: China in Mexico

PARIS — According to a telegram from the city of Mexico, the Chinese question has taken a new phase. Wag-Yin-Wan, one of the wealthiest Chinaman of San Francisco, has just bought over a million acres on the isthmus of Tehuantepec for Chinese colonists. Wag-Yin-Wan leaves for China tomorrow to forward a first batch of colonists. The Mexican papers regard the scheme with alarm.

1915: Halt in Poland

PARIS — It would be a mistake to conclude that the renewal of activity on the part of the Germans in Central Poland portends that they will carry Warsaw with the same ease as they took Lemberg. On the contrary, signs are not wanting that the Russian retreat has now come to its normal term and that the enemy will once again be driven back to his old positions. On both sides of the Vistula the Muscovites ousted the Germans from those few first-line trenches where they succeeded in gaining a foothold.

1940: Unfree France

ZURICH — France's democratic Parliament voted itself out of existence today [July 9] in favor of a totalitarian dictatorship whose first use of its broad powers may be a "purge" involving criminal charges against former Premiers Edouard Daladier and Paul Reynaud. The two houses of Parliament met in Vichy and rushed through, without debate, rubber-stamp formalities setting up a dictatorship patterned closely after that of Fascist Italy, after hearing a warning that any wavering would mean the forfeiture of "an honorable peace" with Germany and Italy. The warning was issued by Vice-Premier Pierre Laval, key figure in the new French totalitarian state, which nominally is headed by eighty-four-year-old Premier Marshal Philippe Petain.

— From the New York edition of the New York Herald Tribune.

OPINION

Two Faces of George Bush

By James Reston

WASHINGTON — Being tired of reading George Bush's lips, I was reading some of my old newspaper clips the other day, and there in the middle of The New York Times of May 2, 1979, was a big headline: "George Bush for President?"

The first paragraph said: "By age (55), appearance (handsome), location (Texas) and reputation (exemplary), George Herbert Walker Bush is clearly justified by experience and character to challenge the older leaders of the Republican Party for its presidential nomination."

It went on to say that there was something reassuring about his past. Always at the beginning of his many jobs he was praised for being "competent," "intelligent," "experienced" and "decent." Always, too, doubts were expressed about whether he could succeed, but there was "applause for his record at the end."

Well, *the doubts remain*, but halfway through his first term in the White House, he has convinced more than half the people who answer polls that he knows how to navigate the Potomac, a treacherous stream. Nobody is crazy about him, but nobody is very mad at him, either. He knows where the rocks are. He tacks *with the wind and he stays afloat.*

He is not at all like Ronald Reagan. He works. He reads and listens — but he smudges every line. He doesn't call a spade a spade, but a useful agricultural implement. He did not say he was wrong and would now "raise taxes." He did not say that he "required," but that deficit reduction "required," *in addition to spending cuts*, "tax revenue increases." This could mean more revenue from existing taxes if the economy grows, or better tax collection or (maybe) more revenue from a cut in the capital gains tax. It speaks for itself, he said, but we are still reading his lips.

What is going on here much of the time is not merely a clash between the Democrats and the president but a conflict inside the president. It is a wrestling match between the Gentleman from Connecticut and the Politician from Texas.

In the campaign of 1988 the Texas politician prevailed, but lately the conscience of the New England gentleman has been peeping through in one compromise after another, and what has emerged is "Halfway George."

President Reagan did not respond to criticism, seldom ever noticed it, but that is not Mr. Bush's way. He is not impressed by the flatterers who tell him, "Go to it, George — you can do it!" But if he is told he can't do it or won't do it, he does *it, even if it's wrong.*

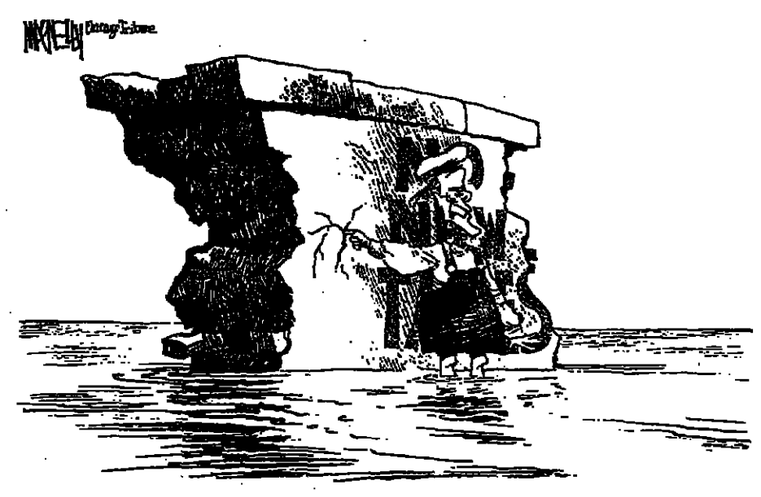
He was charged with being a "wimp" in 1988, so he ran a nasty campaign against Bob Dole in the primaries and then against Michael Dukakis.

He was told he was being too easy on Manuel Noriega, so he invaded Panama with an army and a rock 'n' roll band. This violated all the principles *and treaty commitments he had proclaimed* as America's envoy to the United Nations, but he got his man, with casualties and costs he minimized, and now he doesn't know what to do with him.

When the primitives of his party complained that he was ungrateful for their support in the election and that maybe he was a closet liberal, he repaid *them by dumping Dan Quayle on the country and* insisting that this unfortunate baby-boomer was the best qualified person to be vice president. Normally a generous man, he didn't even thank the Democrats for nominating Mr. Dukakis.

He is, however, a very good politician. He ducked the press during his campaign, anticipating its questions about his silent partnership with Mr. Reagan and his tricky tactics against Mr. Dukakis, but once in the White House he held more press conferences, gave more interviews and appeared on more television news programs than any president since the last world war.

President Reagan avoided the Democratic leaders of Congress whenever he could, regarding them as obstacles to his dream of cutting taxes and borrowing his way to prosperity, but George sees them all the time.



He listens to their mystifying clarifications. He has them over to the house for dinner, pitches horseshoes with them, takes them sailing and lets them share the blame for the housing and the savings and loan scandals. It is quite an achievement, and it is fun trying to figure out who is ahead, George or his conscience.

Either way he has luck, which is the politician's best friend. He did not win the Cold War; the Communists just came to their senses when he was riding down Pennsylvania Avenue from the inauguration. And in addition to Mikhail Gorbachev as an opponent, he inherited the Democrats just when they had run out of candidates and ideas. He is also lucky in Barbara Bush, who is the most comfortable and appealing first lady the United States has had since the foundation of Wellesley College's school of manners.

So I don't regret that reckless endorsement of George Herbert Walker Bush in 1979. It wasn't too bad, considering the alternative.

He is not very heroic. He beats around the bush. He thinks half a loaf is not only better than no bread but better than a whole bakery. And the American people like him, probably because they are sort of like him: friendly, optimistic, fairly prosperous and not too worried about the people who are left behind.

The writer, a former Washington correspondent, columnist and executive editor of The New York Times, is preparing his memoirs.

Calling Men Lazy Brutes Is a Slight Exaggeration

By Dave Barry

MIAMI — Speaking on behalf of all the guys in the world except possibly *Phil Donahue, I want to say that I am* really ticked off about the results of this recent poll of women. You probably read about it. The Roper Organization asked 3,000 women the following question:

"Do you agree that the average man today is a lazy selfish opinionated egotistical sex-crazed tub of crud who never thinks about anybody but himself and refuses to help with child-rearing or

MEANWHILE

housework and wants to go to bed with practically every woman he meets who is not legally his grandmother and tends to have the same annual output of natural gas as Montana?"

Eighty-seven percent of the women agreed with this. The other 13 percent noted that men also pick their noses at stoplights.

By scientifically analyzing these results, we can conclude that women do not appear to have a high opinion of men. This is unfair. Oh, sure, men in the past have displayed certain unfortunate behavior patterns that tended to produce unhappy relationships, world wars, etc. But today's man is different. Today's man knows that he's supposed to be a sensitive and caring relationship partner, and he's making radical lifestyle changes such as sometimes remembering to remove the used tissue wads from his pockets before depositing his pants on the floor to be picked up by the Laundry Fairy.

And so here we men are, making this kind of extreme sacrifice, and WHAM, the Roper Organization hits us with the fact that women still think we're jerks. This really burns my briefs. I mean, I'd like you women to stop and think for a moment about what this world would be like without men. Think of the vast array of cultural and scientific achievements you would have to do without, including:

1. Football.
2. Professional football.
3. Ear hair.
4. Betting on football.

The list just goes on and on. And let's talk about men's alleged obsession with sex. Do you women think that men are just ANIMALS? Do you really think that all they want to do is get you into bed? Wrong! A lot of guys, especially in bars, would be happy to get you into a phone booth! Or right there on the bar! ("Nobody will notice us," the guy will say, being suave. "They're watching 'Wheel of Fortune.' ")

But that doesn't mean ALL guys are like that. There are countless examples of guys who *think about things* besides sex. The guys on the U.S. Supreme Court, for example, think about important constitutional issues, as is shown by this transcript from recent court deliberations:

CHIEF JUSTICE WILLIAM H. REHNQUIST: Whoa! Get a load of *the torts on THAT plaintiff!*

ASSOCIATE JUSTICE BYRON R. WHITE: (Dies.)

And I am particularly outraged by the charge that guys never help out around the house. I happen to be a guy, and often, when my wife goes away, I assume Total Responsibility for the household, and my wife has such confidence in me that she will often wait for an entire half-hour before she calls.

MY WIFE: Is everything O.K.?
ME: Fine!
MY WIFE: Is Robert O.K.?
ME: Robert?
MY WIFE: Our child.

My wife likes to give me these helpful reminders from time to time because once she went away for several days, and when she got home she determined that all Robert had eaten *the entire time* was chocolate Easter bunny heads. But other than that, I am very strong in the homemaking department, the kind of guy who, if he gets Cheez Whiz on the sofa, will squirt some Windex on it without even having to be told.

So come on, women. Stop being so harsh on us guys, and start seeing past our macho hairy exteriors into the sensitive, thoughtful and, yes, vulnerable individuals that we are deep down inside. And while you're at it, fix us a sandwich.

Knight-Ridder Newspapers.

LETTERS TO THE EDITOR

Mandela and His Comrades

Anthony Lewis congratulates the *U.S. Congress for its role in winning* Nelson Mandela's freedom and deplores Ronald Reagan's veto of the Anti-Apartheid Act. (*"Don't Forget Whose Policy Helped to Set Mandela Free," June 27.*) Mr. Reagan will be proved right, as he was right in Eastern Europe, in moving against communism. Mr. Mandela is a social reformer who will found another ruthless Marxist dictatorship in Africa.

A. V. LYON.
London.

In response to "PLO Chief Is Called 'Comrade in Arms' " (June 23):

One can understand Nelson Mandela's expressions of gratitude to Moammar Gadhafi, Yasser Arafat and Fidel Castro, but this raises the question of whether it might extend to providing them, once a government led by the African National Congress is ensconced in Pretoria, with easy access to South Africa's sophisticated armaments industry.

ARTHUR MILNER.
Paris.

Charles Krauthammer's opinion column "Mandela: When the Legend Conflicts With the Soldier" *(June 30)* boils down to a complaint that Mr. Mandela has not been opportunistic enough to adopt U.S. obsessions about Mr. Arafat, Mr. Castro and Colonel Gadhafi. Isn't it rather to Mr. Mandela's credit that he chose not to disown those who supported the freedom struggle of South Africa's oppressed black population during an era when it was fashionable in the West to lend support to Pretoria's apartheid regime under the pretext of an anti-Communist crusade?

OLA BALOGUN.
Ivry, France.

Many Americans swallowed the bait hook, line and sinker as Mr. Mandela called over and over again for continuing economic sanctions against South Africa. Do these people realize that sanctions are putting thousands of black South Africans out of work? By forcing sanctions, people are encouraging unrest and violence, the tools of the African National Congress.

STEPHANIE RUTHERFORD.
Banning, California.

The best way to hasten the end of apartheid is to lift sanctions and thus reinforce Pretoria's bargaining stance, which is to offer an end to apartheid in exchange for the ANC's abandoning its plans for a Marxist economy and forgoing violence.

Morally right solutions cannot come out of association with forces or individuals that do not have a humanistic, liberal approach. The rule of law and property rights are at least as important in achieving a just society as is the principle of one man, one vote.

SERGE WEISAGER.
Ramatuelle, France.

Two Cultures to Cherish

Regarding the editorial "Canada's Quarrel" (June 27):

Canada has the privilege of having two main cultures and languages. Montreal has done more for the image of Canada than any other city, with such events as Expo '67, the 1976 Olympic Games and, of course, the Montreal Canadiens hockey team, precisely because it is at the confluence of the two cultures. All 25 million Canadians should be proud of their bicultural heritage and find ways to foster its values rather than fighting over issues that express their selfishness and narrow-mindedness. Otherwise everybody, English- or French-speaking, will lose.

M. VADORI.
Paris.

France Could Have Kept On

Regarding "Paris 1940: A Shrine of the Heart Falls" (June 14):

The French army could have kept on fighting in the colonies even though Paris had been declared an open city. The army and the French fleet could have made an enormous contribution to the defeat of Germany. And how many innocent lives might have been saved if Germany had been defeated sooner?

There is Pétainist revisionism in the suggestion that the French who decided not to defend either Paris or France *shared the same strategy as those in the* Resistance. "The *débâcle* was over, the *résistance* had begun." It won't wash. France indelibly stained its history by creating a government that sent people to their deaths in concentration camps before the Germans even asked them to.

G. Y. DRYANSKY.
Paris.

A Detrimental Quotation

Regarding the editorial "Babies and Real Estate" (June 21):

Speaking to the press after the Ministerial Council on Policy for a Society of Longevity, I misquoted Finance Minister Ryutaro Hashimoto as having implied that there was some link between higher education for women and Japan's declining birthrate. Almost immediately afterward, I realized my mistake and held another press conference to formally make the correction and to apologize for my error.

At the same time, I asked the Foreign Ministry to forward my clarification to the press, along with a statement by Mr. Hashimoto clarifying his views. Despite this, the editorial repeats the misquotation. *This is misleading and detrimental* to the minister's reputation.

Having carelessly started this rumor *mill going, I am doing my best to stop it.* I am very regretful over the matter and feel deeply responsible for it. Mr. Hashimoto neither implied nor meant to imply that women should forgo education in order to raise the birthrate.

JUN SHIOZAKI,
Minister, Management and Coordination Agency.
Tokyo.

GENERAL NEWS

U.S. Was Told of a 2d May PLO Attack

By Jackson Diehl
Washington Post Service

JERUSALEM — Israel has told the United States that a May bombing in a Jerusalem market that killed a person was the work of an elite Palestine Liberation Organization group, official sources *here said.*

The Israeli assertion suggests that the PLO was involved in an attack against Israeli civilians in addition to the May 30 speedboat assault against the Mediterranean coastline. That abortive mission by a radical splinter group led the United States to suspend its political dialogue with the PLO.

Israeli sources said that U.S. officials had been given information showing that the May 28 bombing was carried out by Palestinians affiliated with Force 17, an elite military squad that belongs to the Fatah movement of Yasser Arafat, the PLO chairman.

The blast, caused by a pipe bomb, rocked a produce market in central Jerusalem, killing a 72-year-old man and injuring nine persons.

Israel arrested several Palestinians following the attack but has never charged anyone. Authorities have never announced their conclusion that the PLO was responsible, and neither the PLO nor its Force 17, headed by Abu Tayed, has acknowledged a role in the attack.

Israeli sources said that evidence connecting Force 17 to the bombing was gathered by security services.

According to the evidence, the bombing was carried out by Palestinians living in the occupied territories who were acting on instructions received from abroad. According to the Israeli account, the instructions were probably delivered through a Force 17 operative in Amman, Jordan. The Force 17 chief, Abu Tayed, is based in Tunis.

U.S. officials were informed of the Israeli conclusion before President George Bush announced his decision to suspend the dialogue with the PLO on June 20, sources here said. The sources said that Israel had been told that U.S. officials had discussed the bombing *with the PLO, and suggested that* the incident may have played a role in Mr. Bush's decision.

U.S. officials refused to confirm or deny the Israeli account. American and Israeli officials have differed *sharply in their interpretations* of attacks here by Palestinian groups, with Washington dismissing Israeli assertions of PLO involvement as unfounded or inconclusive.

In the case of the speedboat attack, for which the PLO-affiliated Palestine Liberation Front openly claimed credit, Washington demanded that the PLO denounce the incident and take action against the Front leader, Mohammed Abbas. The dialogue was suspended when the PLO failed to act. No Israelis were killed in the boat attack, but Israeli forces killed four Palestinian guerrillas and captured 12.

Like the boat attack, the bombing in Jerusalem two days earlier was believed to be intended as revenge for the slaying May 20 of seven Palestinians by an Israeli gunman in a Tel Aviv suburb.

[The 21-year-old Israeli charged with killing seven Palestinian workers refused to speak Monday as his trial opened in Tel Aviv District Court. The Associated Press reported from Tel Aviv. Judge Chaim Steinberg ruled that Ami Popper's silence amounted to a plea of not guilty.]

■ No-Confidence Vote Fails

Prime Minister Yitzhak Shamir's month-old Israeli government passed its first survival test on Monday by defeating parliamentary no-confidence motions in a 60-to-51 vote. Five legislators abstained, Reuters reported from Jerusalem.

EC Says Europe Beaches Fail Tests for Purity

By Barry James
International Herald Tribune

The EC Commission, releasing its annual report on swimming-water quality in the European Community on Monday, indicated widespread failure to comply with the minimum EC standards of cleanliness.

The commission, stressing that the figures reported by each country were not directly comparable, gave this summary of the state of most community beaches:

Belgium: Reported 31 coastal beaches met the minimum standard laid down by the directive, 79.5 percent of the total. But of 51 inland swimming zones, only 32 or 62.7 percent came up to the standard.

Britain: The only country to report fewer beaches in 1988 than in 1987, 440 instead of 547. Even so, water met the EC standard at only 295 monitoring points, or 67 percent of the total.

France: Reported that water at 85 percent of the 1,723 coastal monitoring points around the coast conformed with the EC standard. Inland, the water at just over three-quarters of the 2,061 sampling points conformed with the directive.

Greece: Failed to report data for most of its coastline.

Italy: Said 84.4 percent of coastal beaches, 59 percent of inland water and only 10 percent of river beaches complied with the EC directive. Sampling was carried out at 3,120 points around the coast.

The Netherlands: Reported 129 beaches suitable for swimming, but took samples at only 77 points, of which 84.4 percent failed to come up to the EC standard.

Spain: Said the water at 1,020 coastal monitoring points, 81.1 percent of the total, complied with the directive. The water at only *half the 328 inland sampling points came up* to standard.

West Germany: Failed to provide adequate *data. It was therefore impossible to say to* what extent it complied with the directive.

ARCHIVES: *Mining, and Minding, the Nazi Past*

(Continued from page 1)

"political reliability" and how closely be "guarded his Germanness."

Files of the Nazi Party's courts describe cases of party members charged with uttering defeatist slogans, listening to British radio or failing to reveal an acquaintanceship with a Jew.

A room filled with 10.7 million Nazi Party cards in their original cabinets also contains a file of people who were refused membership. Each rejection bears a reason: homosexuality, thievery, masturbation, or, in the case of a man who was refused in 1936, "treated by Jewish physician."

Over the years, the Germans have not seemed especially eager to get the documents back, even though the West German government has always paid for the operation of the center as part of its obligation to support the postwar occupation.

But a West German government delegation won the State Department's approval of a transfer, after the microfilming is completed.

Prosecutors and Jewish groups object to the restrictive German public records laws. While the U.S. *Freedom of Information act gives* virtually anyone the right to see files on dead people, German law permits only governments and scholars to see the files, not ordinary individuals.

In addition, German privacy rights extend beyond death. That means that the file of Herbert von Karajan, the Austrian conductor of the Berlin Staatskapelle during the war, and later of the Berlin Philharmonic, would not be open to the public even now, a year after his death.

And that means the public would not be able to learn that Mr. von Karajan paid his initiation dues and applied to become a Nazi in 1933, although he always claimed that he joined the party much later *and then only to be able to keep* working as a musician.

SHERIDAN MORLEY
IN THE IHT EVERY WEDNESDAY
WITH PERCEPTIVE CRITICISM OF
THE LONDON THEATER

Africa Horn Sets 6-Country Accord

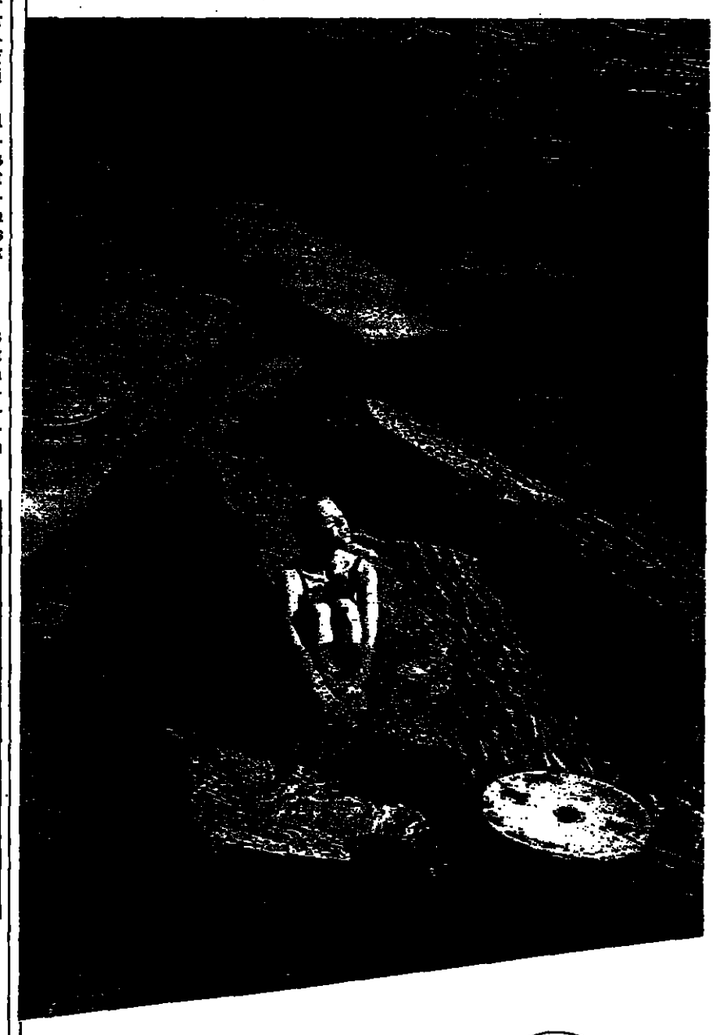
Reuters

ADDIS ABABA, Ethiopa — The six countries of the Horn of Africa agreed Monday to seek regional peace by not interfering in one another's civil wars.

The leaders of Ethiopia, Uganda, Kenya, Sudan, Somalia and Djibouti joined in a "declaration on peace, stability and development" just before the annual summit meeting of the Organization of African Unity. The OAU conference was expected to treat a range of political and economic problems.

Each of the six countries promised to "refrain from any action against the national unity and territorial integrity of other member states."

SWIMMING IN HISTORY.



ANCIENT HIERAPOLIS, THE HOLY CITY NEAR PAMUKKALE WAS BEQUEATHED TO ROME IN 133 B.C. BY THE LAST KING OF PERGAMUM. TODAY, YOU CAN STILL SIT AT THE ANCIENT THEATRE AND IMAGINE ROMANS ACTING A PLAY BY SENECA. OR TAKE A PLUNGE IN THE MAGIC POOL OF HISTORY NEARBY. THERMAL WATERS THAT NATURE KEEPS WARM AT 35 °C WILL GIVE YOU A CRYSTAL CLEAR LOOK AT THE HOLY CITY. AND A SUN TAN.

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TURKISH AIRLINES
DISCOVER TURKEY

Nairobi Police Battle Rioters, Unrest Spreads to Other Cities

The Associated Press

NAIROBI — As the police continued battling rioters in the streets of Nairobi, the violence spread Monday to other cities, the third day of troubles since a pro-democracy rally was broken up.

Two people were reported killed Monday as gangs looted stores and stoned motor vehicles, and the police opened fire on some protesters. No official figures of dead or wounded have been issued.

Western embassies warned their nationals to exercise caution in Nairobi and travel only during daylight hours.

In another development, the government sharply condemned the U.S. Embassy for giving refuge to a prominent Kenyan dissident.

The new victims raise the death toll to five since the disturbances broke out after a pro-democracy rally Saturday turned violent and the police used tear gas and guns to disperse the demonstrators.

Monday was the first day the violence spread outside the capital city. The police clashed with demonstrators and some stores were looted in Nakuru, Muranga, Nyeri and a few smaller towns.

In Ndenderu, about 15 kilometers (10 miles) north of Nairobi, the police opened fire on demonstrators and shot to death a primary school student, according to a photographer for the Daily Nation newspaper who witnessed the shooting.

The other death on Monday occurred in one of more than half a dozen low-income neighborhoods ringing the capital city where stone-throwing mobs clashed with the police. The victim's body lay sprawled across a road throughout the morning. The police confirmed the death, but did not give details.

Nairobi was tense Monday and most businesses had closed as people fled the city to avoid further violence. There were few buses and no other means of public transport on the roads, forcing thousands of people to leave the city on foot.

Violence also was reported in the area of Saturday's rally where the police fired tear gas and rifles to break up mobs. Gunfire was heard a few blocks away, outside the U.S. Embassy in downtown Nairobi. The gunfire did not appear directed at the embassy.

The United States has angered the government by giving temporary asylum to Gibson Kamau Kuria, a prominent human rights lawyer under threat of arrest for his criticism of Kenya's one-party rule.

The U.S. ambassador, Smith Hempstone, said Mr. Kuria, who won the 1988 human rights award presented by the Robert F. Kennedy Memorial Center, has "indicated that he would like to leave the country," and the ambassador added that the U.S. government would try to facilitate that request.

Mr. Kuria, 43, went into hiding late Thursday following arrests in which Kenya's most prominent proponents of political pluralism were seized.

Five of those seized, including two politicians, two lawyers and the son of a former vice president, have been officially detained under public security statutes that allow them to be held indefinitely without charge.

President Daniel arap Moi, who left Monday for Ethiopia to attend the annual summit of the Organization of African Unity, has vehemently rejected any move toward multiple parties. He claims the existence of about 40 tribes in Kenya would lead to tribal-based parties, causing ethnic divisions and even tribal warfare.

On Monday, the government made its first mention of the rioting in a strong statement condemning the U.S. decision to give refuge to Mr. Kuria and American suggestions that Kenya consider political pluralism.

The Associated Press

Riot troops in Nairobi surrounding a suspect on Monday during the third day of unrest provoked by a pro-democracy demonstration that turned violent.

For Civilians, Liberia War Turns Vicious

By Kenneth B. Noble
New York Times Service

MONROVIA, Liberia — A young man was stopped Saturday night as he was trying to reach his home. It was dark, and long past Monrovia's dusk-to-dawn curfew.

"The soldiers said, 'Didn't you hear there was a curfew?' " said Dr. Reginald Moreels, a surgeon working at St. Joseph's Catholic Hospital here. 'Didn't you hear about it?' they repeated.

To drive the point home, the soldiers then cut off both his ears and forced him to eat them.

"All night, he was bleeding," Dr. Moreels said, "and this morning he was brought to the emergency room here, where all we could do was stitch him up."

Dr. Moreels and his colleagues at the hospital have heard dozens of such stories since Liberia's brutal civil war began six months ago.

So far, nearly 2,000 unarmed civilians have been killed and many more wounded, most in the countryside, according to relief workers, missionaries, and diplomats. The government and rebel leaders predict that many more will die as the battlefield shifts to Monrovia.

On Sunday morning, the state radio announced that "in the wake of sporadic looting and lawlessness being undertaken by some members of the military," President Samuel K. Doe "has announced to all soldiers that anyone found behaving in such an undisciplined manner will be summarily executed."

"This is a bad, bad war," said Dr. Moreels, president of Doctors Without Borders, an international relief organization, who has worked in a number of similar conflicts. He arrived from Belgium last week.

From what he has seen already, however, the situation here is among the most horrifying he has experienced. "The problem is that the people who are shooting are totally undisciplined and totally uncontrolled," Dr. Moreels said.

He added: "What is so depressing to me is that there are so many young civilians, children even, who are walking and living, who are shot just like that."

For the last three months, a team of physicians and medical specialists from Doctors Without Borders have been assisting local physicians, nurses, and paramedics at St. Joseph's. The workload for all has sharply increased in recent days after the virtual collapse of Monrovia's main hospital, the 400-bed John F. Kennedy Memorial Health Center.

At the Kennedy hospital, as elsewhere in the city, electricity and water supplies have been cut off for nearly a week, and the hospital has been abandoned by most physicians, nurses, and even patients.

Dr. Robert Kpoto, a Liberian orthopedic surgeon, whose primary practice has been at the Kennedy hospital, is now working at least 12 hours a day and sometimes more performing operations at St. Joseph's.

"About 50 percent of the cases are bullet wounds," Dr. Kpoto said, "but we've had a couple of cases that came in with cut throats."

"According to the patients," said Dr. Kpoto, who is also Liberia's chief medical officer, "the soldiers, or rebels, or whoever, were trying to kill them didn't want to waste any bullets, so they used knives to cut their throats. They then pretended that they were dead, so they were left there, and luckily, they didn't die, and managed to get here."

Nearly every night, rifle shots and bursts of machine-gun fire can be heard echoing near St. Joseph's Hospital in Sinkor, a well-to-do neighborhood on the western edge of Monrovia.

In a swamp less than 200 yards from the hospital entrance, a physician said, "in recent days we had seen several floating and decaying bodies," presumably killed during the growing warfare.

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Freedom For Hostage Seems Near

Reuters

BEIRUT — Lebanese kidnappers contacted the Syrian Army command Monday in West Beirut to arrange the release of a European hostage, pro-Syrian security sources said.

They said the Syrian command was arranging to collect the hostage, believed to be the Irishman Brian Keenan, and hand him over to officials of his government.

Pro-Iranian sources said earlier that a hostage release could not be expected before Tuesday.

Mr. Keenan, 39, was seized by four gunmen on April 11, 1986, while walking to the American University of Beirut to teach an English class. No one has taken responsibility for his abduction.

Ireland's ambassador to Syria, Declan Connolly, said in Damascus on Monday he was optimistic that Mr. Keenan, one of at least 15 Westerners missing and believed held hostage in Lebanon, would be freed.

"We are very hopeful but we still do not have any concrete information," he said.

■ Unaffected by Air Raids

The plans to free a hostage are likely to proceed despite Israeli air raids in Lebanon, a source close to the leadership of the Iranian-backed Shiite Muslim group Hezbollah said Monday, The Associated Press reported from Beirut.

"The hostage-holders are definitely restless, but I personally believe Iran's pressure will probably override the impact of the attacks," the source said.

On Sunday, Israeli jets hit a Hezbollah base five kilometers (three miles) north of Israel's self-declared security zone. The police said four Phantom F-4 fighter-bombers also rocketed Hezbollah bases on Monday.

A source close to the command of the Syrian troops in Beirut said if the release did occur, it was unlikely to be before the middle of the week. The Syrians were instrumental in working out the releases in April of two American hostages, Frank Herbert Reed and Robert Polhill.

Women in Pakistan: Self-Help

Pioneers Buck Tradition to Blossom in Profitable Crafts

By Barbara Crossette
New York Times Service

SHAH JEWNA, Pakistan — To be an unmarried woman of 40 in a Pakistani farming village is virtually to count for nothing. About all the attention she can attract is negative — social ostracism and sometimes physical abuse. But in Shah Jewna nobody fools with Jivni.

"She's our village St. Laurent," a villager said. "Young men want a *kurta* designed by her. They think her kurtas are very fashionable."

Jivni uses one name only. In the blooming of her talents — including the hand-embroidered shirts called kurtas — she has rescued herself and her widowed mother from degradation and poverty so encompassing that there was never a hope of finding her a husband. From her earnings she has built a house and respect for her family. She is happy and full of enthusiasm for her single life.

This modest experiment in promoting the self-respect and economic independence of rural Pakistani women also set Shahzadi free. Now in late middle age, Shahzadi endured years of mistreatment after an uncaring stepmother married her into a hostile family. Then she took up weaving, the only woman in a village of artisans to do so, and started bringing in cash.

"All the men in her family are afraid of her now," a neighbor said. A strapping woman, Shahzadi has become a strong personality around Shah Jewna, a town in the triangle of farmland near the confluence of the Chenab and Jhelum rivers of Punjab Province.

Development experts agree that a major factor holding back in the Indian subcontinent, while other Asian areas race into affluence, is the condition of women.

In Pakistan, India, Nepal and Bangladesh — the exceptions are Sri Lanka and to some extent Bhutan, both Buddhist — rural women are poor, illiterate, bereft of rights and overburdened with children.

What has been accomplished in Shah Jewna shows how, with the right set of circumstances, a village can change the pattern. But things are different in the nearby hamlet of Dosera. There, where people grow all their own food, the impetus to make money is less strong.

And the situation in Shah Jewna also shows the limitations — and some of the unexpected side effects — of self-help among women.

Jivni and other village women who gathered to talk about their new-found earnings say they have not faced serious opposition from local men, many of whom are artisans or shopkeepers. Shah Jewna is still self-contained, with potters, jewelers, barbers, butchers, produce sellers, street entertainers and bardic storytellers all living in small-scale economic symbiosis.

There is usually work in the fields in planting and harvest seasons; many women have become part-time farm laborers to supplement family incomes. But the money, they say, was never really theirs.

> **'Women here were always dependent on men, and had to ask for our money. Now it is the other way around, and men are a little afraid of us.'**
>
> **An embroidery seller.**

"Women here were always dependent on men, and had to ask for our money," said a woman who now sells embroidery work. "Now it is the other way around, and men are a little afraid of us. But they don't stop us from working."

Jivni, who is training village women to make marketable woven and embroidered work for the dowries of local girls or for sale in the bazaars of bigger towns, is looking ahead to the day when women will want more from life than just extra income.

That is when the problems may begin.

"Men are more resistant to formal education for women," she said. "They don't complain about work because it brings in money."

Women are showing their new economic status by what some outsiders would regard as a backward step — they are buying *burkhas*, the head-to-toe cover worn in the most conservative Islamic areas.

"It is a sign of prosperity for these women to wear burkhas when they go to town," said Syeda Abdia Hussain, the Shah Jewna representative in the Pakistani parliament and the originator of the self-help program.

She understands the women's first instinct: to improve their status in traditional ways. They also buy luxuries for their homes, particularly refrigerators and television sets.

Shah Jewna is Miss Hussain's ancestral village. She returned in 1965 after earning her university degree and decided to be a painter. There were few professions open to a woman of her background then. Restless, she spent time getting to know women who gravitated to her family's walled compound in the heart of the village.

"I talked a lot to the women," she said, "and I found that they had very low self-images. I was an only child, and they would say, 'May you be blessed with a brother.' I started thinking, 'There is something wrong here.' It's not that the women were idle. They just didn't see themselves as useful in any way."

Miss Hussain posted a notice in the village mosque asking for women who could embroider. She put four women to work making bedspreads, tablecloths and pillow covers, and then started dealing with how to sell the wares.

"Women from my background didn't set up stores," Miss Hussain said. But for 12 years she supplied a boutique in a Lahore hotel that became Shah Jewna's main outlet. When the rent on the shop became prohibitive, the women had to fall back on local sales. By then nearly a hundred women were involved in the project.

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Politicians Profiting From Thrift Crisis

By Richard L. Berke
New York Times Service

SALEM, Oregon — Republican and Democratic challengers in congressional campaigns across the country are seizing upon the savings and loan crisis as the issue they say will make many incumbents vulnerable this year.

In dozens of races for the House and Senate, candidates are preparing advertisements and position papers to make local issues out of the incumbents' ties to the nation's most costly financial debacle.

Rather than frame the issue around the national debate of whether a Republican administration or a Democratic Congress was responsible for the crisis, the challengers are seeking to bring the subject home to local voters by reminding taxpayers of the cost of the savings bailout, which is expected to be hundreds of billions of dollars over the next 10 years.

While nationally the Democrats are trying to blame the Republicans for the costs of the bailout, so far this has been a district-by-district war, with incumbents of both parties often on the defensive.

Incumbents usually enjoy great political advantages over their challengers, but this seems to be an issue that could be damaging to many: any member who accepted even modest campaign contributions from savings institutions, or did nothing in Congress to prevent the crisis, is susceptible to attack.

But the House member who may have felt the most heat is Republican Denny Smith, a five-term Congressman from this city in the Willamette Valley south of Portland.

Mr. Smith was already considered vulnerable: he was re-elected in 1988 by only 707 votes out of more than 222,000 cast.

He has been on the defensive since December, when The Oregonian, the state's largest newspaper, disclosed that as the director of a savings and loan here that later failed he urged federal regulators in the late 1980's not to seek damages from his institution or any other for poor management or negligence.

Strategists say that while there is no evidence that Mr. Smith broke the law, his case is particularly serious because of his personal involvement with a troubled S&L.

Mike Kopetski, the former Democratic state legislator who almost beat Mr. Smith in 1988, sees the savings debacle as the issue that can put him over the edge in the rematch this November.

Across this district of logging towns and affluent suburbs, he often slips the savings debacle into his speeches.

Addressing a county chapter of the National Organization for Women on Friday, Mr. Kopetski steered the discussion from talk of abortion rights by suggesting that social services were endangered because the savings and loan bailout was costing so much.

Mr. Smith insists he did nothing wrong. He points his finger at overzealous bank regulators.

"The funny thing is, I never took any money from an S&L," he said.

Mr. Smith's is just one name challengers believe can be defeated on the issue. These go far beyond the "Keating Five," the U.S. senators who intervened with federal regulators on behalf of the failing savings and loan of Charles H. Keating Jr., who was a major contributor to each.

None of the five is up for re-election this year.

Topping the Republicans' list is Representative Frank Annunzio, a Chicago Democrat who is the chairman of the Banking Committee's subcommittee on regulation.

He is being attacked on several fronts, from his votes on savings and loan issues to accepting a $3,000 contribution from Mr. Keating.

In Illinois, Mr. Annunzio's Republican opponent, State Senator Walter Dudycz, accuses the veteran Congressman of giving "free rein to hundreds of individuals to gamble with the life savings of millions of working men and women."

Mr. Annunzio was so infuriated by Republican efforts to go after him that he told The Chicago Sun-Times:

"As God is my judge, I never have seen Charles Keating, talked to him or corresponded with him. I got a stinking $3,000 from him that I never saw."

Other Democrats considered vulnerable include Senator Bob Kerrey of Nebraska, for receiving, in the words of a Republican news release, "a questionable loan" from a failing savings and loan institution; Representative Jim Chapman of Texas, for receiving contributions from "corrupt Texas S&L figures," and Representative Doug Barnard Jr. of Georgia, for not voting in committee for a 1987 plan "to make S&L's pay the interest on borrowed funds."

Besides Mr. Smith, a leading Republican under attack is Representative Charles Pashayan Jr. of California, who accepted $26,000 in donations from Mr. Keating or his associates.

Two others are Representatives Bill Lowery of California and John P. Hiler of Indiana, who have received large contributions from savings and loans institutions.

Common Cause, the Washington lobbying group, has also tried to connect the scandal to its effort to get stricter campaign-finance laws.

The organization ran newspaper and radio advertisements in 18 states, with this pointed message for members of the House and Senate:

"S&L interests gave members of Congress millions. Taxpayers were ripped off for billions. And Congress has done nothing."

Louisiana Acts to Ban Almost All Abortions

Frances Frank Marcus
New York Times Service

BATON ROUGE, Louisiana — After failing to override a veto of what would have been an almost total ban on abortion, the Louisiana Legislature has passed a bill that is slightly less strict but would still be the most stringent anti-abortion measure of any state.

The legislation, which was based on language the governor has indicated he would support, bans all abortions except to save the life of a pregnant woman or to end first-trimester pregnancies resulting from rape or incest.

The measure includes penalties of up to 10 years at hard labor for anyone performing an abortion.

It also requires rape victims to report the attack to the authorities and to seek medical attention within seven days.

The measure is intended to revive a strict 1855 state abortion ban and create a challenge to the U.S. Supreme Court on its 1973 Roe v. Wade decision that found a constitutional right to abortion.

[Governor Buddy Roemer said Monday that he would not take action on the measure until he had read all the fine print, The Associated Press reported.

["We have an obligation constitutionally to look at the bill and see if it does what they say it does," Mr. Roemer said. If he does not veto it, the bill will become law in 60 days.]

Supporters say it does not subject pregnant women who obtain illegal abortions to penalties, but opponents say that they are not explicitly excluded.

A similar bill, but without the rape and incest exceptions, was vetoed by the governor on Friday.

The House voted Sunday to override the veto, but the bill's backers in the Senate decided that they had no chance to overcome the veto.

Instead, they attached the new abortion measure to a separate bill on flag burning that the Senate had refused to consider. After eliminating the flag-burning provisions, the Senate passed the measure by 32 to 7. The House followed suit, 83 to 22.

Lobbyists on both sides of the issue expressed disappointment.

Robin Rothrock, president of the League of Women Voters of Louisiana, said: "I don't think the legislators realized what they were doing. You are going to see the feminization of Louisiana politics."

Doing Time Without Tobacco

At Some U.S. Jails, Inmates Find Smoking Outlawed

By Lisa Belkin
New York Times Service

CANYON, Texas — When he was sent to the Randall County jail in Canyon to await trial on charges he beat his wife to death, Larry McPhearson knew he would lose his freedom.

What he was not prepared to lose were his cigarettes.

"What else are we supposed to do in here if we can't have a smoke?" he said in an interview room across from a bilingual "No Smoking" sign. "They're taking away my God-given rights."

Jail administrators across the United States do not see it quite that way, and the Canyon jail is one of dozens in the United States that in the past two years have banned smoking by inmates.

In nearly every case the jails have also banned smoking by workers, as well as other types of tobacco, such as chewing tobacco and snuff.

There are few institutions where smoking is as ingrained in the culture as it is in jails.

Behind bars, cigarettes are bartered for food and favors; studies consistently find that as many as 90 percent of prisoners smoke.

Each jail that bans smoking expects outbursts from inmates at the start, but nothing more serious than fights has occurred so far.

Jailers say they try to help by providing hard candies and carrot sticks to inmates who want them.

The benefits, administrators say, include cleaner jails, fewer fires and fewer visits to the infirmary by inmates and jailers suffering from breathing problems.

Cleanliness and safety, rather than heath concerns, are the primary reasons for the bans.

Earlier this year, the American Jailers Association held a training program on how to manage a jail where smoking is banned.

The association, which represents 6,500 jail administrators, has also passed a resolution endorsing bans on smoking by inmates.

"This is a policy permeating throughout the jail system," said Dick Ford, a spokesman for the association. "It's only a matter of time before all jails are smoke free."

Many inmates are furious, but the legal challenges they have raised have failed so far.

Jails, which are normally used to confine persons awaiting trial or serving sentences for misdemeanors, are smaller than prisons, and inmates stay a shorter time, so smoking bans are easier to enforce.

So far, nearly all the correctional institutions that have banned smoking are jails, not prisons.

The Randall County policy had its origins in a tour Sheriff Harold Hooks gave in 1988.

One visitor absentmindedly ran his finger along a recreation room wall, and the tip came up yellow, from nicotine, Mr. Hooks said.

Bill Cullen, 70, a Game Show Host On American Television, Is Dead

The Associated Press

LOS ANGELES — Bill Cullen, 70, the dean of American television game show hosts, died Saturday of complications from lung cancer.

As a celebrity panelist and master of ceremonies, Mr. Cullen had some 35 network credits, including such popular series as "To Tell The Truth" and "The Price Is Right."

He was the host of more than a dozen shows, some of which have become icons of popular culture, which featured ordinary people competing for wealth and prizes. Between 1953 and 1986, he was the host of "Give and Take," "The Price Is Right," "Place the Face," "Name That Tune," "$25,000 Pyramid" and "The Joker's Wild," among others. He was also a panelist on many shows, including "Who's There," "I've Got a Secret" and "To Tell the Truth."

Craig Owens, 39, Art Critic and Editor

New York Times Service

Craig Owens, 39, an art critic and editor whose writings contributed much to art criticism in the 1980s, died od AIDS Wednesday in Chicago.

From 1980 to 1986, he was a senior editor at Art in America magazine. In articles such as "The Allegorical Impulse: Toward a Theory of Post-Modernism," which appeared in October 1980, Mr. Owens helped formulate the art world's definition of postmodernism.

George Eggleston, Backed U.S. Neutrality in 1940

George T. Eggleston, 83, a cartoonist, yachtsman, author, editor and isolationist who became embroiled in controversy in the 1940s, died Saturday in Sarasota, Florida. He suffered from a bone marrow ailment.

Mr. Eggleston was the editor of Scribner's Commentator, a magazine published in New York that helped lead the opposition to the entrance of the United States into World War II. He changed his position after the Japanese attacked Pearl Harbor in 1941, and he enlisted in the navy, but charges of disloyalty dogged him for years.

Dr. Tibor Ham, 76, Hungarian Exile Leader

New York Times Service

Dr. Tibor Ham, 76, physician and a member of the Hungarian resistance to the Nazis, who fled into exile after the Communist takeover in 1947, died of prostate cancer Saturday in McLean, Virginia.

Dr. Ham was a leader of the Smallholders Party, which won a majority in parliament in free elections in 1945. But two years later, he and other members of parliament were arrested on charges of conspiring to overthrow the government and were put on trial by the Communists. All except Dr. Ham were convicted. He later left the country with his wife and two sons.

■ *Other deaths:*

Nathaniel C. Wyeth, 78, a Du Pont engineer who invented the plastic soda bottle, Wednesday of complications from a stroke in Glen Cove, Maine. He was a son of the illustrator N.C. Wyeth and the brother of the painter Andrew Wyeth.

Cazuza, 32, a top rock singer and composer in Brazil, of AIDS on Saturday in Rio de Janeiro.

Paul Laurent, 65, a senior official of the French Communist Party, of cancer Sunday in Paris. He was secretary of the party Central Committee, a member of its Political Bureau and a close ally of Georges Marchais, the party leader.

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Moore/Lamb

From left, Claude Montana's jacket with blazer stripes, Thierry Mugler's body-line tailoring, and Issey Miyake's relaxed, striped shirt.

Cut Counts in Paris Menswear Shows

International Herald Tribune

PARIS — The avant-garde is bridging the gulf with the establishment in French menswear. Claude Montana, Thierry Mugler and Jean-Paul Gaultier proved in small shows this season what the pros always knew: Beneath the runway razzmatazz are clothes that depend on cut rather than gimmicks.

The big couture names like Lanvin and Balmain, showing in tents put up especially for the menswear week, rose to the occasion. Although there were many conventional suits, they were cut on modern lines, with the three-button sack challenging the formal double-breasted suit. Colors were also imaginative — tomato red, salmon, mint green, lagoon blue. And by collaborating with painters, sculptors and embroiderers, the big houses brought art to their craft.

Montana's signature cut is still strong and shaped to the male torso, even though the shoulder line

SUZY MENKES

has softened. This season, his colors were either misty and sky blue or juicier orangeade, with a bold cadillac pink used for blazer stripes. Details included metallic flashes edging lapels, piped body-tracing and shoes matching each outfit (a general Paris trend). The collection is not for everyone, but it was a good one, and the opening passage in cream and ivory, mixing different textures of silk for jackets and pants, was particularly fine.

Apart from a few transparent plastic matador jackets and strings of hippie beads, Gaultier's line looked regular. His chocolate pinstriped suit, with wide pants and waisted jacket, is now a modern classic. New for this collection was the shorts overall, an all-in-one printed outfit that just could become the male version of the "body." The story was in flower prints (for vests, shirts and shorts) which Gaultier's fashion antennae picked up from London streets and which he will launch as a surefire trend.

Gaultier also had embroidered Indian vests, showing the pervasive influence of Romeo Gigli.

Mugler's collection was reduced to basics: the designer's body-line jackets with curved or angular seams tracing the torso. This season they came with regular lapels, rather than collarless. Fabrics were well-chosen: a mix of ecological weaves and shiny iridescent materials (another Gigli influence).

A spokesman for Mugler said that this was the "commercial" collection, not one "designed for the runway," which gives an insight into designer image-making.

Sonia Rykiel has only just moved into menswear, but this was a good collection by the designer Thomas Maier. With its easy sportswear, lush velour fabrics and appetizing colors (sunshine yellow, apple green, sea blue) it hit the right note of masculine softness. Rykiel signatures were striped knits and black pajama suits with graphic flower-printed shirts.

Issey Miyake also makes a strong sportswear line, with stripes slicing simple shirts or abstract blocks of clear color for knits. These modern shapes were made in subtle colors, especially the closing scene of ecru and ivory or sand with white. These neutral tones have been the strongest color line for menswear for next summer.

Patrick Aubert, the designer at Lanvin, stepped down from the runway to present a bouquet to Ferdinando Coloretti, the artist who collaborated with him. Together they made work-of-art printed vests that reinforced a traditional collection. Dior's Dominique Morlotti did the same with embroideries by Lesage, used as subtle whorls of tone-on-tone for gilets and shirts.

All the mainstream collections tend to be too long, with a lot of suits for the buyers. Color brightened up the Lanvin tailoring, and Henry Racamier, now in control of Lanvin, was at the show to view this part of the fashion house.

Alain Chevalier's purchase of Balmain has had a galvanizing effect on its designer, Patrick Lavoix, whose show was upbeat, full of color and with a real feel for summer in its printed shirts, the most striking by the African-American painter Jonathan Green. The overshirt came as a sophisticated version of the Hawaiian beach shirt, or in simple linen to make a double jacket. It is a major trend for regular menswear and emphasizes the destructuring of the sharp yuppie suit for the 1990s.

The French shows closed Friday with doubts lingering over the change of dates. These were brought forward to be in line with the Italian shows, yet Paris did not have an influx of American or even European buyers, although the Japanese were much in evidence.

Jacques Mouchier, president of the Chambre Syndicale, declared himself pleased with the changes and said he hoped to get more cooperation from designers so that at least two-thirds of the shows will be held under one roof by next season.

Anti-Macho in Milan

Easy Does It in Italian Shows

International Herald Tribune

MILAN — The sun is shining out of the early shows here. Hunky, healthy models are wearing easy, unconstructed clothes in sea blues salted with white or sand. The clothes, in color and texture, have a feeling for the ethnic and the ecological.

The two big influences are Giorgio Armani for his soft tailoring and Romeo Gigli for his iridescent fabrics. The ideas of these two anti-macho designers have been absorbed and interpreted in different ways by Milan's designers, who show in three packed days at the Fiera exhibition hall or in palazzi and showrooms round town.

Gigli himself staged a still-life presentation Monday that expressed his quirky, creative style. Square-cut vests, appliquéd with Indian embroideries, have the ethnic feel for the 1990s. They come in bright splashes of pattern with intricate handwork. Under them go the fall-away-shoulder shirts in green, gold and curry colors, often in woven stripes, that also express a sophisticated ethnic mood.

Krizia Uomo, the men's line, is two years old but growing fast. Monday's show was very good — and very Armani, with soft suits in greige tones, easy overshirts and straw hats worn on the back of the head. In the Krizia image were the house knits — vests patterned with waves, sloppy sweaters in ecological colors from earth through coral — and a parrot's head motif that even appeared as a tattoo.

The nature and ecology themes were strong at Mario Valentino, which had appliquéd leaves on suede vests and shorts as part of its incomparable leather line. Other looks were the overshirt and the same "eco" feel to embroideries of trees on breast pockets.

Basile's collection was a tribute to inventive Italian fabrics. Colors were the cool shapes that are hot in Milan, asparagus green, aquarium blue and cream. The cut of the jackets owed a lot to Versace, overshirts were relaxed but pants on the baggy side.

Gianfranco Ferré showed two strong second-tier lines — his Oaks and Jeans sportswear. Textured fabrics, spicy colors and indigo blues were the story line. New were madras checks, flower prints and tropical island feel.

Dawn Mello, formerly with Bergdorf Goodman, is updating Gucci where classic styles, including the famous loafer, have been recolored or given new proportions to bring a sense of modern luxury.

The Milan shows are considered the most important menswear forum. New this week is a line from the Fendi sisters, a collection by Karl Lagerfeld and an upscale Gianni Versace jeans line projected for next year.

— SUZY MENKES

One of Romeo Gigli's designs for Milan.

PIERRE BALMAIN
PARIS
BOUTIQUE HOMMES

44, rue François-1er, Paris 8e
47.20.35.34

Partying in Paris With Madonna

International Herald Tribune

PARIS — Madonna was the hottest ticket in town during the men's fashion shows — and not just for her provocative stage show. Her outrageous outfits by Jean-Paul Gaultier, from conical bras and lace-up corsets to a black satin cage, made headlines in this style-conscious city.

"It was really the dream of my life to dress Madonna," said Gaultier at a fashion party for the super-sexy singer. "I knew she wore my clothes, I thought we were made for each other — and I would have slit my throat if she had chosen anyone else."

So when Madonna arrived with her entourage of male dancers at the Left Bank restaurant Jezebel, Gaultier should have committed hara-kiri on a spicy soul food kebab. For the singer was not wearing a Gaultier outfit, but a cobweb of black crochet over black brassiere and shorts — created by the avant-garde Milanese designers Dolce and Gabbana. Madonna's necklace and earrings were made of the signature cross that she made infamous in her song "Like a Prayer."

The party was thrown by Andre Leon Talley, the creative director of American Vogue, in town to research an authorized biography of Yves Saint Laurent. He set the high style by wearing a white piqué suit made up in London by Welsh and Jeffries, Savile Row tailors to Prince Charles for his mess suits.

Paloma Picasso, who said she would open a first Paris boutique for her accessories in October, wore a fiery red Louis XVI pouf dress by Saint Laurent and heart jewelry of her own design. She and her husband, Rafael Lopez-Sanchez, sat with Betty Catroux and the shoe designer Manolo Blahnik, whose strappy stiletto sandals were much admired when Madonna walked across the table top to change places. Also partying were Sao Schlumberger, sitting with Eric de Rothschild, Arlene Dahl, the actress, and Natasha Fraser, daughter of the author Lady Antonia.

Madonna groupies mobbing the restaurant watched her plant a departing kiss on the curly head of Azzedine Alaïa, proving that when it comes to fashion, she has her own fan club.

— S.M.

Madonna in her party outfit by Dolce and Gabbana.

Photographs by Christopher Moore

Jean-Paul Gaultier

Paloma Picasso

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ACROSS

1 Shoelace tip
6 Over
10 Heath
14 Shout at La Scala
15 Spore sacs
16 Famed Art Deco designer
17 Carp
18 Horse of a different color?
19 Speaker's platform
20 Song from "Gypsy"
22 Foot part
23 Algonquian tribe
24 Ill. or Ind. city
26 Type of railway
29 That woman
31 Negligent
35 Penitent's garb
38 On —— (experiencing continued success)
39 Relative by marriage
40 "Wheel of Fortune" purchase
41 Fla. city
42 Tuscan city
43 Like a stubborn cold
45 Squalid; depraved
47 Tokyo, once
48 Heart test: Abbr.
49 Breeze; pushover
51 One kind of wind
53 Dart; flutter
56 In the main
62 Vega's constellation
63 Navy guardhouse
64 Assumed name
65 Bean or Shepard
66 Fast period
67 Ike's wife
68 Flex
69 "—— Perpetua" (Idaho motto)
70 Of a region

DOWN

1 First lessons
2 About 15 grains
3 Flow from Pelée
4 Satanic
5 Donne's bell does this
6 Of narrow scope
7 Hebrew lyre
8 Sell tickets illegally
9 Highly flammable wood
10 Steak order
11 Algerian port
12 Of the ear
13 Hebrew letter
21 Use a lavabo
25 Aptly named English author
28 Caruso role in "I Pagliacci"
27 Houston athlete
28 Play to the crowd
30 Banks or Pyle
32 Of a classical Greek order
33 Throw, as hash
34 Scoria
35 Vocalize like a viper
36 Lover
37 "Thoughts —— ambition ...": Shak.
44 It's not all that glisters
46 What dilettantes do
50 Combustible piles
52 Andean beast
53 Spare-tire constituent?
54 Author of "The Bronx Zoo"
55 Former Peacock Throne site
57 "—— She Sweet?"
58 Banned apple spray
59 Hoarfrost
60 Earth goddess: Var.
61 Dresden donkey

Solution to Previous Puzzle

B	A	R	S			N	I	C	E		W	O	R	D
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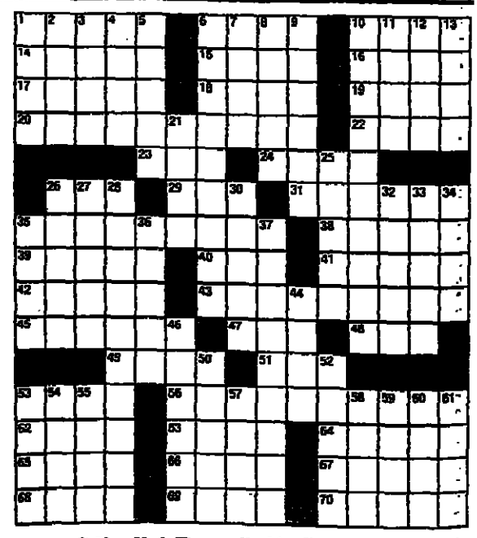

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** TUESDAY, JULY 10, 1990

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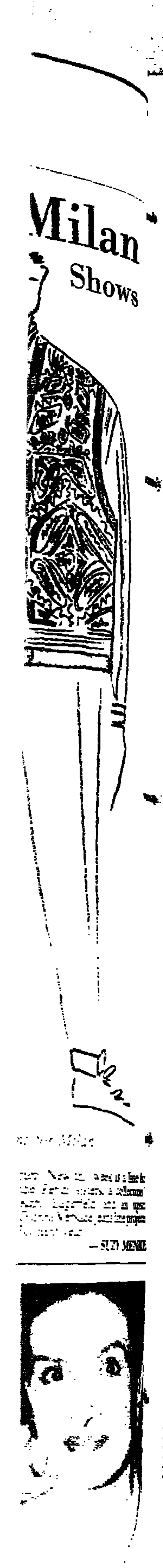

INTERNATIONAL STOCKS

Bargain-Hunters Pick Through Taiwan Rubble

By Steve Glain
International Herald Tribune

HONG KONG — With speculative retail investment nearly flushed out of Taiwan's battered stock exchange, international fund managers are picking through the rubble of a market that only two months ago was considered a minefield.

Forecasts, both technical and fundamental, suggest the Taipei Weighted Index is nearing the end of an extended tumble that began in February. While shell-shocked retail investors are not expected to dive back into a market that has capsized with much of their net worth, foreign institutions that largely avoided Taiwan shares for the last two years are now fishing for bargains.

"If you subscribe to the philosophy of buying distress and selling euphoria, this is a pretty classic case," said Bill Barron, a fund manager with Aetna Investment Management (Far East) Ltd.

Local investors are staying away, but foreign mutual funds are bottom-fishing.

The Taipei Weighted Index rose 80.57 points Monday, to 4,986.40. That was 60.1 percent below the record high of 12,495.34, posted Feb. 10 of this year.

Overseas fund managers have poured investment worth more than 2 billion Taiwan dollars ($74.8 million) into the market in just the last two weeks, according to an analyst with BT Yuen Foon Securities Co. in Taipei. But several analysts said the buying spree was premature and that local stock prices would languish for the next one to two years.

Since February, prices have plunged on an erosion of Taiwan's economic fundamentals. Though Taiwan is still one of the world's richest countries, with an estimated $70 billion in foreign-exchange reserves, its economy has slowed as manufacturers relocate offshore to escape the country's high inflation and wage rates. In the first six months of this year, the government reported a record 730 million dollars of corporate funds had been earmarked for investment in overseas projects, a 546 percent increase from the like period last year.

INVESTMENT OVERSEAS, while good for the long-term earnings growth of companies that are diversifying into foreign markets, has drained the economy of liquidity. Money supply has registered negative growth for the last three months as nervous investors transferred their equity holdings into U.S. dollars.

Turnover on the weighted index has slumped from an average of 100 billion dollars per day to about 50 billion dollars, making more than half of Taipei's 330 licensed stock trading firms unprofitable, according to local press reports. About 20 firms that had received approval to operate but had not yet opened have forfeited their 6 million dollar deposits on their licenses. Other firms have had to merge to stay in business.

Faced with a market meltdown, government finance officials in Taipei last week said they would accelerate plans to allow direct foreign investment in Taiwan stocks. Overseas stock investment in the island is restricted to four government-approved funds, the closed-ended Taiwan and Taiwan ROC funds, listed in New York, and the open-ended Taipei and Formosa funds, which are quoted in London.

Shares in the funds have recently have risen to trade at or above their net asset values. The net asset value of a mutual fund share is the value of the investments the fund holds divided by the number of shares outstanding. Although many analysts said they did not expect the stock market to open to direct foreign investment for at least a year, the overseas demand for exposure to Taiwan issues is turning the four funds into well-bid vehicles for short-term plays as well as long-term investments.

Philip Baillien, a director of Tyndall International (Asia) Ltd., said he expected the Taiwan market to be relatively stable for some time before recovering. But he said the result would be a more mature market.

"Taiwan has had a liquidity-driven market with a capital L,

See TAIWAN, Page 15

Motorola Reportedly in IBM Chip Talks

By John Markoff
New York Times Service

NEW YORK — International Business Machines Corp. is in negotiations to license its most advanced memory-chip technology to Motorola Inc., according to several government and industry officials.

Since 1986, Motorola has been involved in a joint venture with Toshiba Corp., using Toshiba's advanced chip technology to make semiconductors.

Now, however, Motorola is said to be eager to be less dependent on its Japanese partner.

Neither IBM nor Motorola would confirm the negotiations, but government and industry officials said the companies were discussing the technology necessary to fashion computer memories that store 4 million bits of information, the equivalent of more than 300 pages of typed text.

These semiconductors — known as dynamic random access memories, or DRAMs — are the highest-capacity chips in production and are used in the most advanced mainframe computers.

The discussions underscore the enormous role IBM plays in attempting to marshal American high-technology competitiveness in the trans-Pacific battle for dominance of the technology that lies at the heart of computers, automobiles, telecommunications equipment and weapons systems.

Executives at IBM have said that a technological edge is a priority to insure a healthy U.S. semiconductor industry, both to establish a stable supply and to create the basis for chip manufacturing in the United States.

Last year, Motorola agreed to participate with IBM in the development of X-ray technology for use in advanced chips in the future. That technology may be widely used in the middle to late 1990s.

Today's chips, including those involved in the Motorola-IBM talks, are made with photolithographic systems based on optical technology.

IBM has already licensed this memory-chip technology to one U.S. chip maker, Micron Technology Inc.

IBM also had planned to license it to U.S. Memories, the consortium that was to build an independent source of memory chips for American computer makers. U.S. Memories was abandoned in January.

"If the reports are true, I would view it as a welcome addition to DRAM manufacturing capabilities in the United States," said Sanford L. Kane, who was president of the consortium.

In addition to Micron and Motorola, one other American company, Texas Instruments Inc., is now making DRAMs, with help from Hitachi Ltd. of Japan.

Motorola has apparently been concerned about its dependence on Toshiba, one of the world's leading makers of semiconductors.

Several industry and government officials said the company has also been frustrated by the rate at which technology has been transferred from its Japanese partner, which they say keeps it in a junior position.

Other companies have also been concerned about relying too closely

See MOTOROLA, Page 14

Britain Talks Pound Higher To Cut Inflation

By Leigh Bruce
International Herald Tribune

LONDON — A surge in the pound Monday was the direct result of the British government's recent, highly successful efforts to talk up the currency as a way of tightening monetary policy, analysts in London said.

They said that every 4 percent to 5 percent appreciation of the currency trims about 1 percent off the annual rate of inflation.

But the analysts warned that the government's strategy may be narrowing its options as it moves to join the exchange rate mechanism of the European Monetary System.

"The government certainly wants a stronger pound as a way to cut inflation," said economist Chris Dillow of Nomura Research Institute. "But market expectations are so high now that the government may have to join the ERM earlier than it wishes or people might get bored and the whole strategy collapses."

[Britain denied Monday that it was about to join the ERM, the Associated Press reported from Houston. The strengthening in the pound was attributed in part to speculation of such an announcement at the Houston summit of the Group of Seven leading industrialized nations.

["I can assure you that I am not going to announce this morning that Britain is about to join the exchange rate mechanism," John Major, chancellor of the Exchequer, said at a news conference Monday.]

The pound rose to $1.8045 in London from $1.7875 and to 2.9773 Deutsche marks from 2.9557 DM. Weekend reports that the Bank of England and British Treasury would like to see the pound rise well above 3 DM before cutting interest rates helped buoy the pound, analysts said.

Combined with comments by Mr. Major that high inflation would require high interest rates for some time to come and Monday's slightly better than expected producer price figures, the pound looked set to maintain its strength for the time being, analysts said.

Nevertheless, the analysts doubted the currency could rise much higher without new stimulus. "To reach 3 DM and hold it there for a long period, the government will have to maintain an extremely tight monetary policy," said Robert Thomas of Midland Montagu.

Though he maintained that the "government is quite happy with the tightening of policy the strong pound provides," he suggested that it could be difficult to prevent the pound from falling past summer.

Bill Martin, an economist at UBS/Philips & Drew, said the government has revised its inflation estimate upward and now expects the rate to be as high as 8.5 percent to 9 percent at year's end, 1 point higher than its previous prediction. With the option of raising the country's interests rates effectively ruled out for political reasons, Mr. Major has chosen to "manipulate the pound up," Mr. Martin said.

"There is nothing particularly new" in the weekend reports, Mr. Martin said, but for lack of alternatives, "speculators took these stories as an excuse to push sterling up."

Indeed, analysts attributed part of the government's success in ma-

See POUND, Page 10

Brazil Takes Aim at Computer Police

By James Brooke
New York Times Service

RIO DE JANEIRO — The office of an American multinational company here recently received a knock on the door of the sort dreaded by business executives across Brazil: it was the computer police.

"They went wild when they saw 'Made in Taiwan,'" recalled the American representative of the company, who asked to be identified only by his first name, John. "They threatened to call a van and take away our fax and our word processors."

Such scenes may soon be a thing of the past as Brazil, the world's sixth-largest computer market, drops tariffs and liberalizes its economy.

To make Brazilian industry more competitive and to fight inflation by making goods less expensive, the new government of President Fernando Collor de Mello plans to gradually do away with protectionist legislation.

During the 1980s, such laws hindered joint ventures with foreign computer manufacturers, tightly restricted imports and made this booming personal computer market the largest in the Third World and the lucrative preserve of domestic manufacturers.

"We are effectively very backward because of this senseless nationalism," Zelia Cardoso de Mello, the economy minister, said last week about Brazil's computer restrictions. "We will be more pragmatic in this area, more open to foreign capital, to imports and to joint ventures.

"The computer problem effectively blocked Brazilian industry from modernizing," Miss Cardoso told Brazilian reporters.

Next month, the government is to send Congress a bill to gradually phase out the controls on imports and on joint ventures.

But the domestic computer industry, which employs 60,000 people, is expected to ally with nationalist lawmakers to fight the opening of the market.

"We are opening in exchange for nothing," Fernando Gasparian, a Sao Paulo deputy, said Thursday. "An opening could kill our computer industry."

To date, the only concrete step the government has taken was two weeks ago, when it removed a $960 million limit on 1990 computer imports.

Last year, the 31 multinational computer companies in Brazil had sales including imports of $1.5 billion. In contrast, Brazil's 324 domestic computer companies had revenues of $3.6 billion.

The law cost Brazilian consumers about $600 million a year because of higher domestic manufacturing costs.

The new government, which took power March 15, has also been spurred by studies indicating that during the 1980s, Brazil's industry lagged behind many major nations of the Third World in terms of competitiveness.

In the late 1980s, computer controls became the single largest trade dispute between Brazil and the United States.

After investigating Brazil's Informatics Law for "unfair trade practices," the United States imposed punitive tariffs on a series of Brazilian exports in 1987.

The tariffs were lifted last week after Robert A. Mosbacher, the U.S. secretary of commerce, visited Brazil. Mr. Mosbacher praised Brazil's "ambitious program of open markets."

The mood these days is a far cry from that of 1984, when Brazil's Congress overwhelmingly voted to reserve the market for micro- and mini-computers for national manufacturers for eight years.

In this nationalist environment, the computer police — actually treasury agents — started zealously enforcing restrictions.

Last year, police seized 20 Apple computers from classrooms at the American School in Brasilia.

In May, federal police conducting an anti-hijacking search of passengers on the Rio-Sao Paulo air shuttle detained one man carrying a Japanese laptop.

The incentive to smuggle is great.

In the United States, a facsimile machine can be bought for $600; its Brazilian-made equivalent costs $4,000.

Brazilian personal computers, often made with pirated technology, generally cost double the international price of their foreign equivalents.

After six years of limited access to the world computer revolution, the Brazilian public is increasingly skeptical about the high domestic prices and about Brazil's ability to match computer research and development going on overseas.

Business Failures High In England and Wales

Compiled by Our Staff From Dispatches

LONDON — Businesses in England and Wales collapsed over the past six months at the highest rate in a decade, mainly because of climbing inflation, according to a survey published on Monday.

More than 11,600 companies have gone into liquidation or declared bankruptcy since January, a report by Dun & Bradstreet Corp. said.

This is 30 percent more than during the first six months of 1989 and the highest rate of increase in 10 years for one six-month period over the like period the year before.

Late payments to small companies by large concerns squeezed by high interest rates was cited as a key factor. This was particularly true in the retail and building sectors.

Britain's inflation is currently at a high 9.4 percent annual rate. The government has raised interest rates to 15 percent to try and control it.

"It appears that small companies are bearing the brunt," said the Dun & Bradstreet marketing manager, Philip Mellor.

In one case, the collapse of a private real estate developer in southern England forced 120 subcontractors into receivership.

A separate survey by the Confederation of British Industry and the accounting firm Coopers & Lybrand Deloitte found a drop in business confidence among London's financial community.

But a confederation spokesman said a large number of business failures could be a healthy sign.

"It would be ludicrous if there were no failures because it is the spur of competition that makes for efficiency in a free-market economy," he asserted.

He said, however, that British interest rates were a percentage point too high and were causing unnecessary economic damage. *(Reuters, AFP)*

■ Decline in Lending Found

A Confederation of British Industry survey of the financial industry found a significant decline in consumer lending during the past three months by banks, finance houses and other institutions, Reuters reported from London.

The survey also showed that employment in the financial services sector has increased in the past three months but at a slower rate than the previous two quarters.

Iran Backs Iraq's Call To Raise Oil Price to $25

Compiled by Our Staff From Dispatches

NICOSIA — A senior Iranian official has backed Iraq's call for an oil target price of $25 a barrel, saying it should form the focus of an OPEC conference this month aimed at raising slumping prices.

Ali Shams Ardakani, adviser to the minister of mines and metals, said in an article in Ettelaat newspaper on Monday that Iran and Iraq should form a solid front to push for higher prices against quota-busters in the Organization of Petroleum Exporting Countries.

He said the Iraqi oil minister's call for the oil price to be set at $25 per barrel "should be taken as a cornerstone in the cooperation for oil price adjustment," the official Iranian news agency, IRNA, quoted Mr. Ardakani as telling the newspaper.

Oil prices have dropped to about $14 per barrel from around $21 at the beginning of the year largely because of high production by Saudi Arabia, Kuwait and the United Arab Emirates.

On the New York Mercantile Exchange Monday, the key U.S. West Texas Intermediate crude firmed 18 cents a barrel, to $16.65.

Iran and Iraq, which fought a bitter war from 1980 to 1988, have been drawn closer in OPEC by a common desire for higher prices to produce revenue to finance reconstruction projects.

The two countries' foreign ministers last week held their first direct peace talks since the August 1988 cease-fire.

The Iraqi deputy prime minister, Saadoun Hammadi, said two weeks ago that the 13 OPEC members should maintain their output quotas until oil prices reached $25 per barrel.

OPEC ministers are due to meet in Geneva on July 25 to discuss production plans for the rest of the year that might mop up the glut.

Although the Saudis, the biggest exporters, cut their excess under a stop-gap agreement negotiated on May 3, Kuwait and the United Arab Emirates were slow to follow suit and prices have stayed weak.

Oil ministers of the five Gulf Arab states in OPEC are to meet Tuesday in the western Saudi city of Jeddah to discuss efforts to check the slide in market prices, a Saudi source said. *(Reuters, AFP)*

■ Soviet Oil Cut

The Soviet Union, facing a lack of fuel for domestic use, plans to cut oil exports by 140,000 barrels a day, the Associated Press reported from Moscow.

Japan's Banks Eager to Lend to RJR

Reuters

TOKYO — Japan's major banks have responded favorably to a $2.25 billion loan request by RJR Nabisco Inc., several of the banks reported Monday.

In late June, Fuji Bank Ltd. and Long-Term Credit Bank of Japan each offered to lend $350 million. Spokesmen for Dai-Ichi Kangyo Bank Ltd., Sumitomo Bank Ltd. and Sanwa Bank Ltd. said they had followed suit, but did not say how much they offered.

One executive, who asked not to be identified, said 12 banks have offered loans totaling more than $2.5 billion so far.

The offers were in response to a request by RJR Nabisco sent to more than 20 banks in the United States, Europe and Japan for loans totaling $2.25 billion to help repurchase junk bonds issued to finance a record $25 billion leveraged buyout by the private investment firm Kohlberg, Kravis, Roberts & Co. in 1989.

The deadline for acceptance was July 6, some spokesmen said.

Banks have generally been eager to extend more credit because RJR Nabisco is reported to be offering the major commercial lenders high commitment fees worth 3.5 percent to 4 percent of loans for $200 million.

When the banks are lined up, junk bond analysts expect RJR Nabisco to report good second-quarter earnings and in the afterglow the company will arrange its financing.

If not refinanced, the junk bonds pose a difficult debt problem, with compounding interest charges.

RJR was taken private last year in the largest leveraged buyout in U.S. corporate history.

A Sanwa Bank spokesman said the Japanese response was positive because the RJR Nabisco buyout went smoothly.

Recently, Japanese banks have been reluctant to provide loans for leveraged buyouts in the United States because of sharp falls in the value of some junk bonds.

International capital adequacy standards set by the Bank for International Settlements, restricting total overseas loans, have also made them hesitate, economists said.

"It isn't necessary to be too cautious because this case isn't like those in which firms got into financing problems after completing LBOs," the Sanwa Bank spokesman said.

"The loan is expected to be a highly profitable one because Nabisco's performance is good," a spokesman for Dai-Ichi Kangyo Bank said.

Only about one-third of each loan offer may be accepted because of heavy oversubscriptions to the $2.25 billion bank loan request.

Chase Manhattan Corp., Citicorp, Bankers Trust New York Corp. and Manufacturers Hanover Corp., the four managing agent banks, will decide on each bank's participation, spokesmen for the Japanese banks said.

CURRENCY RATES

Cross Rates

July 9

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.855	3.358	1.1265	0.3357	0.1537 *	—	5.408 *	1.3337	1.2303 *	1.6015	1.809 *
Brussels	33.875	61.29	20.56	6.127	2.8052 *	18.254	—	24.3455	0.2247	29.21	33.559 *
Frankfurt	1.6474	2.98	—	0.298	0.1365 *	0.8878	4.864 *	1.184	1.0925 *	1.421	1.632 *
London (a)	1.8045	—	2.9773	9.9928	2,180.30	3.351	61.195	2.5178	272.86	2.094	182.28
Madrid	100.935	182.678	61.285	18.263	8.361 *	54.417	2.9812	72.57	66.93 *	87.17	—
Milan	1,207.75	2,185.20	732.96	218.43	—	650.71	35.654	867.41	8.006	1,041.60	11.958
New York (b)	—	1.809 a	1.653	5.5465	1,211.58	1.8613	33.985	1.3945	151.145	1.1583	101.25
Paris	5.5275	10.006	3.3559	—	0.4579 *	2.977	8.1632	3.973	3.6665 *	4.769	5.477 *
Tokyo	151.45	271.90	91.65	27.32	0.1252	81.48	4.4597	108.33	—	130.58	1.4857
Toronto	1.1586	2.0857	0.7011	0.2089	0.957 *	0.6224	3.421 *	0.8296	0.7662 *	—	1.145 *
Zurich	1.3975	2.519	0.845	0.2517	0.1151 *	0.7502	4.1181 *	—	0.9222 *	1.2072	1.3781 *
1 ECU	1.2547	0.6943	2.0698	6.9464	1,517.46	2.3314	42.5548	1.75	189.447	1.4540	128.862
1 SDR	1.3394	0.7405	2.2046	N.Q.	1,617.54	2.4846	45.3329	1.8645	202.788	1.553	135.194

*Closings in London and Zurich, fixings in other centers; New York closing rates, Toronto rates at 3 p.m. a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	5300.2	Greek drac.	161.20	Mex. peso	2859.01	S. Afr. rand	2.6395
Austral. $	1.3469	Hong Kong $	7.781	N. Zealand $	1.692	Soviet ruble*	0.5922
Austr. schill.	11.59	Indian rupee	17.391	Norw. krone	6.3205	Swed. krona	5.9635
Brazil cruz.	65.83	Indo. rupiah	1845.02	Phil. peso	22.84	Taiwan $	26.75
Chinese yuan*	4.72	Irish £	0.6146	Port. escudo	144.25	Thai baht	25.64
Danish krone	6.2705	Israeli shek.	2.01	Saudi riyal	3.75	Turkish lira	2627.00
Egypt. pound	2.7134	Kuwaiti dinar	0.2923	Sing. $	1.8305	UAE dirham	3.6727
Fin. markka	3.852	Malay. ring.	2.706	S. Kor. won	717.50	Venez. boliv.	49.18

*New York rates unless marked * (local rate).*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.7988	1.7876	1.7785	Canadian dollar	1.1627	1.1677	1.1724
Japanese yen	150.68	150.58	150.51	Swiss franc	1.3920	1.3912	1.3903
Deutsche mark	1.6468	1.6468	1.6468				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits

July 9

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	8¼-8⅜	8 ⅛-8 ¼	8⅝-8¾	14 ¾-14 ⅞	9 ⅝-9 ¾	7⅜-7½	9 ⅝-9 ¾	8⅝
2 months	8¼-8⅜	8⅛-8¼	8 ⅝-8 ¾	14 ¾-14 ⅞	9⅞-10	7⅜-7½	10-10⅛	8 ¾
3 months	8¼-8⅜	8 ⅛-8 ¼	8 ⅞-8 ¾	14⅞-15	9 ⅞-10 ⅛	7⅜-7½	10⅛-10¼	8¾
6 months	8 ⅛-8 ¼	8 ⅜-8 ½	8 ⅞-9 ⅛	14⅞-15	10 ⅛-10 ¼	7 ⅜-7 ½	10¼-10⅜	9
1 year	8 ⅛-8 ¼	8 ½-8 ⅝	8 ⅞-8 ⅞	14½-14⅝	10 ⅛-10 ¼	7½-7⅝	10½-10⅝	9 ⅛

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

July 9

United States	Close	Prev.
Discount rate	7.00	7.00
Prime rate	10.00	10.00
Federal funds	8 5/16	8 5/16
Com paper 90-179 days	7.85	7.85
3-month Treasury bills	7.80	7.74
6-month Treasury bills	7.70	7.66
1-year Treasury bills	7.61	7.56
30-year Treasury bond	8.54	8.51
2-month CD's	8.20	8.10
3-month CD's	8.20	8.19
Japan		
Discount rate	5¼	5¼
Call money	7 9/32	7 9/32
2-month interbank	N.Q.	7 7/16
3-month interbank	7 7/16	7 7/16
West Germany		
Discount rate	6.00	6.00
Lombard rate	8.00	8.00
Call money	8.05	8.05
1-month interbank	8.05	8.00
3-month interbank	8.20	8.15
6-month interbank	8.45	8.50
Britain		
Bank base rate	15.00	15.00
Call money	14 15/16	14⅞
3-month interbank	14 15/16	15
6-month interbank	14 29/32	14 31/32
France		
Intervention rate	9½	9½
Call money	10	10 1/16
1-month interbank	9⅞	9⅞
3-month interbank	10	9 15/16
6-month interbank	10⅛	10 1/16

Sources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

July 9

1 month	8¼ - 8⅜
2 months	8¼ - 8⅜
3 months	8¼ - 8⅜
4 months	8 ¼ - 8 ⅜
1 year	8 ⅜ - 8 ½

Source: Reuters.

U.S. Money Market Funds

July 9

Merrill Lynch Ready Assets
30-day average yield: 7.79
Telerate Interest Rate Index: 8.164
Source: Merrill Lynch, Telerate.

GOLD

July 9

	A.M.	P.M.	Ch'ge
Hong Kong	359.75	359.95	—0.70
Luxembourg	359.85	—	—0.65
Paris (12.5 kilo)	361.57	361.81	+0.18
Zurich	359.90	360.50	—0.55
London	359.90	360.25	—0.90
New York	—	357.75	—2.50

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

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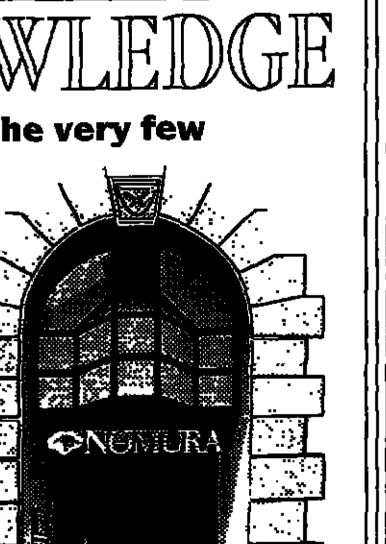

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MARKET DIARY

Buy Programs Help Stocks Drift Higher

United Press International

NEW YORK — Prices closed higher in light trading on the New York Stock Exchange Monday, helped in the last hour by computer-program buying and anticipation of higher earnings at some blue-chip companies.

The Dow Jones industrial average, which rose 25.74 points on Friday, gained 9.16, to 2,914.11. Advances led declines by a 7-6 ratio. Volume rose to 119.39 million shares from 111.73 million traded on Friday.

Amongthe broader market gauges, the New York Stock Exchange index rose 0.45, to 196.23, and Standard & Poor's stock index climbed 1.10, to 359.52. An average share gained 8 cents.

"Program buying in the last hour made the difference between a relatively unchanged day and an up day," said Trude Latimer, market analyst with Josephthal & Co. "After an encouraging opening, the market slowed down to a snail's pace. It got back on track in the last hour, helped by some program trading," she said.

Ms. Latimer said traders may have been anticipating companies coming in with lower second-quarter earnings in reports expected to begin later this week. The market in the last hour, however, was indicating some traders at least thought blue chips such as IBM and General Motors would be reporting higher earnings, she added. IBM was up 1 at 119 and GM was ahead 1⅛ at 49.

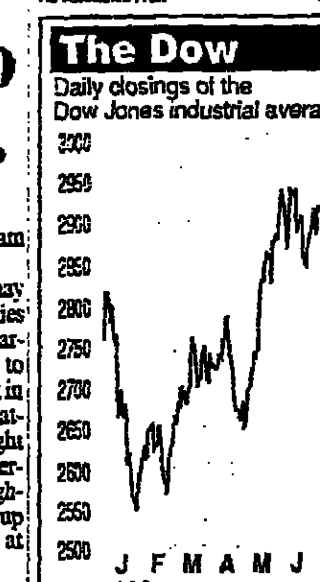
Philip Morris was the most active NYSE issue, down ⅜ to 48⅜. First Interstate Bancorp, second most active, was unchanged at 1¼, while TCBY Enterprises lost 1⅝ to 15½.

UAL was up 4⅜ to 157⅛, spurred by reports that five New York banks agreed to take the lead in providing financing for a $4.4 billion United Airlines employee buyout of the parent company.

The American Stock Exchange index fell 0.22, to 358.65. Declines led advances by a 7-6 ratio. An average share was unchanged as volume rose to 11.52 million shares from 7.88 million traded on Friday.

N.Y. Stocks

Via Associated Press July 9



Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2908.91	2927.97	2890.84	2914.11	+ 9.16
Trans	1146.17	1154.20	1141.06	1149.09	+ 5.40
Util	205.92	206.34	203.97	205.11	— 1.00
Comp	1034.37	1040.58	1027.91	1035.53	+ 3.25

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	424.64	422.17	424.10	+1.78
Transp.	274.84	273.19	274.54	+1.00
Utilities	139.84	138.76	139.22	—0.38
Finance	28.77	28.58	28.72	+0.07
SP 500	360.05	358.11	359.52	+1.10
SP 100	341.67	339.58	341.04	+1.41

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	196.37	195.62	196.23	+0.45
Industrials	244.39	243.68	244.34	+0.80
Transp.	173.17	172.71	173.16	+0.88
Utilities	91.05	90.73	90.83	—0.16
Finance	144.32	143.86	144.32	+0.13

NASDAQ Indexes

	Close	Ch'ge	Week Ago	Month Ago
Composite	461.68	+1.15	462.04	462.79
Industrials	500.19	+1.62	498.97	490.27
Finance	440.34	+0.70	444.84	445.94
Insurance	504.18	+1.65	504.28	513.21
Utilities	643.82	—1.97	648.95	662.18
Banks	331.50	+0.17	333.57	355.57
Transp.	496.52	+5.04	491.40	490.92

AMEX Stock Index

High	Low	Close	Ch'ge
359.11	357.62	358.65	—0.22

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	98.93	—0.11
Utilities	92.18	—0.05
Industrials	89.69	—0.14

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
PhilMr s	26802	49⅛	48	48⅜	— ⅜
WalMt s	26786	33	31⅞	32¾	+1¼
TCBY	18864	16¼	15⅛	15½	—1⅝
FirstA	17977	1⅜	1¼	1¼	
AT&T	15063	38⅝	38	38¼	+ ⅛
PanEC	13387	19½	18	18⅛	— ¾
PSvCol	11234	21	20⅝	20⅝	— ⅛
GenEl	10925	71½	70⅝	71⅝	+ ¾
Oakind	10547	1⅛	1	1⅛	
Glaxo	9670	30⅜	30	30⅜	+ ⅞
DelmPL	9266	18⅞	18⅝	18⅞	
IBM	9168	119¼	117⅞	119	+1
Gnlnst	8323	47	45⅝	46¼	+ ⅝
Tandem	8026	22⅜	22⅛	22¼	+ ⅛
Boeing s	7864	60⅞	60⅛	60⅜	— ⅛

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
BAT In	9973	11½	11⅜	11½	
RhnP rt	8736	15	13⅞	13½	
Amdhl	4829	17⅝	17¼	17⅝	+ ¼
WangB	4364	4½	4⅜	4½	+ ⅛
ENSCO	3383	4⅛	3⅞	4	— ⅛
ArWat n	2612	30	28⅛	30	+2
A-ma sc	2579	24⅝	22⅞	24⅛	— ⅝
FruitL	2531	12½	12¼	12½	+ ¼
DowC rt	2386	9⅝	9⅛	9⅝	+ ¼
MetMB s	2013	17⅛	16⅞	17	— ⅛
Alza	1618	48⅝	47¼	48⅝	+1⅛
WDigitl	1434	13⅛	13	13	— ⅛
ContAir	1409	6⅛	5⅞	5⅞	— ¼
Hasbro	1291	17⅞	17½	17⅞	
OMI	1237	6⅞	6⅝	6¾	

NYSE Diary

	Close	Prev.
Advanced	763	851
Declined	671	537
Unchanged	548	566
Total Issues	1982	1954
New Highs	63	44
New Lows	38	46

Amex Diary

	Close	Prev.
Advanced	254	249
Declined	295	249
Unchanged	265	266
Total Issues	814	764
New Highs	22	21
New Lows	23	22

NASDAQ Diary

	Close	Prev.
Advanced	923	956
Declined	1,030	843
Unchanged	2,330	2,483
Total Issues	4,283	4,282

Market Sales

NYSE 4 p.m. volume	119,390,000
NYSE prev. cons. close	124,041,500
Amex 4 p.m. volume	11,520,000
Amex prev. cons. close	7,880,000
NASDAQ 4 p.m. volume	118,501,600
NASDAQ prev. 4 p.m. volume	181,399,000
NYSE volume up	59,445,280
NYSE volume down	40,255,530
Amex volume up	4,185,720
Amex volume down	3,256,435
NASDAQ volume up	55,816,450
NASDAQ volume down	34,835,801

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	*Sh'rt
July 6	390,525	475,283	31,658
July 5	403,211	846,307	133,564
July 3	482,246	542,523	7,887
July 2	465,266	508,303	5,575
June 29	455,846	500,667	7,517

*Included in the sales figures

Dividends

Company	Per	Amt	Pay	Rec
DISTRIBUTION				
Sabine Royalty Tr	-	.09778	7-30	7-16
INCREASED				
RF&P Corp	Q	.30	8-1	7-10
INITIAL				
Continental Homes	-	.05	8-17	7-19
REVERSE STOCK SPLIT				
Resource Netwk Intl — 1-for-2				
USUAL				
Morrison Inc	Q	.16	7-27	7-13
St Paul Bncrp	Q	.10	8-14	7-31

a-annual; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

Currency Options

July 9

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Jul	Aug	Sep	Puts—Last Jul	Aug	Sep
50,000 Australian Dollars-cents per unit.							
Dollr	75	r	r	r	r	0.04	0.17
80.28	77	3.25	r	r	r	r	r
80.28	78	2.17	r	r	r	r	r
80.28	79	r	r	r	r	0.57	r
80.28	80	0.39	0.77	1.00	0.22	r	r
80.28	81	r	0.40	r	r	r	r
31,250 British Pounds-cents per unit.							
Pound	157½	r	r	r	r	r	0.84
180.83	160	r	r	r	r	r	0.08
180.83	165	r	r	r	r	r	0.14
180.83	170	10.70	r	10¾	r	r	0.60
180.83	172½	r	r	r	r	r	1.02
180.83	175	5.98	5.85	5.95	r	0.66	1.75
180.83	177½	3.30	3.75	4.15	0.16	1.25	2.63
180.83	180	r	2.28	2.80	0.66	2.20	3.95
180.83	182½	0.29	0.78	1.45	r	r	r
31,250 British Pounds-European Style.							
180.83	172½	r	r	r	r	0.28	r
180.83	177½	r	r	r	r	r	2.50
50,000 Canadian Dollars-cents per unit.							
Dollr	84	r	r	r	r	r	0.26
86.28	84½	r	r	r	0.03	r	r
86.28	85	1.30	1.27	1.27	r	0.17	r
86.28	85½	0.76	0.84	0.83	r	r	r
86.28	86	r	0.45	0.48	r	0.51	1.05
86.28	86½	0.10	r	r	r	r	r
50,000 Canadian Dollars-European Style.							
Dollar	84½	r	r	r	r	r	0.31
86.28	85	1.22	r	r	r	r	r
86.28	85½	r	0.65	r	r	r	0.65
86.28	86	r	0.36	r	r	0.49	r
62,500 West German Marks-cents per unit.							
Mark	56	r	r	4.70	r	r	r
60.51	58	r	r	r	r	r	0.18
60.51	59½	r	s	s	0.02	0.28	r
60.51	60	0.57	r	r	0.07	0.33	0.70
60.51	60½	0.30	r	s	0.18	r	r
60.51	61	0.08	0.43	0.82	r	r	r
60.51	62	r	r	0.44	r	r	r
60.51	64	r	0.03	0.11	r	r	r
6.25 mil Yen-100ths of a cent per unit.							
Yen	63½	r	r	s	r	0.06	r
66.12	64	r	r	r	r	r	0.25
66.12	64½	r	r	s	r	0.17	r
66.12	65	1.32	r	r	r	0.26	r
66.12	65½	0.86	r	s	r	r	r
66.12	66	0.29	0.91	1.18	0.19	r	r
66.12	66½	0.07	r	s	0.36	r	r
66.12	67	0.07	0.44	0.68	r	r	r
66.12	68	r	0.17	0.40	r	r	r
66.12	70	r	r	0.12	r	r	r
62,500 Swiss Francs-cents per unit.							
Franc	68½	r	r	s	r	0.06	r
71.60	70	r	r	r	r	0.33	r
71.60	70½	1.35	r	s	r	r	r
71.60	71	0.92	1.27	r	0.17	r	r
71.60	71½	0.52	r	s	r	r	r
71.60	72	0.18	0.73	1.10	r	r	r
71.60	73	r	0.42	r	r	r	r

Total call vol. 24,267 — Call open int. 361,175
Total put vol. 14,583 — Put open int. 356,951
r—Not traded. s—No option offered.
Last is premium (purchase price).

S&P 100 Index Options

July 9

Strike Price	Calls-Last Jly	Aug	Sep	Oct	Puts-Last Jly	Aug	Sep	Oct
295	46⅝	—	—	—	⅛	—	—	—
300	—	—	—	—	⅛	½	—	—
305	—	37	—	—	⅛	¾	—	—
310	31½	—	35¼	—	⅛	1	2 5/16	—
315	—	—	—	—	¼	1⅛	3⅛	—
320	22½	—	—	25⅝	⅛	1⅝	3½	5
325	17¼	19¼	—	—	½	2½	4⅝	—
330	12⅝	15⅛	N	21	⅝	3⅛	5⅝	7¼
335	8⅛	11⅝	—	—	1 ⅝	4⅝	7	—
340	5	8⅝	11½	14⅛	3¼	6⅛	8½	10⅝
345	2⅜	5⅝	8⅛	—	5⅝	8⅛	—	—
350	1 ⅛	3⅜	7⅛	—	9⅛	12⅝	13⅝	—
355	⅜	2 ⅛	4⅛	—	15¼	15⅝	17	—
360	⅛	1⅛	3⅛	—	—	—	25⅝	—
365	⅛	⅛	1⅞	—	—	—	—	—

Calls: total vol. 66,808; total open int. 366,286
Puts: total vol. 72,463; total open int. 385,056
Source: CBOE.

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.70	0.70
Coffee, lb	0.75	0.76
Copper electrolytic, lb	1.26	1.263
Iron FOB, ton	213.00	213.00
Lead, lb	0.45	0.45
Silver, troy oz	4.87	4.87
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	112.00	112.00
Tin, lb	3.6147	3.6489
Zinc, lb	0.87	0.87

European Commodities

	Close Bid	Ask	High	Low	Previous Bid	Ask
LONDON SUGAR U.S. Dollars per metric ton						
Aug	270.50	271.00	274.40	272.00	289.00	290.00
Oct	263.50	264.50	284.20	262.00	284.00	285.00
Dec	260.00	272.40	290.00	264.50	265.00	290.00
Mar	253.40	253.80	267.20	253.60	271.40	272.00
May	254.20	254.60	258.00	254.40	271.20	272.00
Aug	254.00	254.80	257.20	254.20	270.60	270.80
Oct	251.00	251.50	N.T.	N.T.	264.00	268.00
Volume: 5,668 lots of 50 tons.						
LONDON COCOA Sterling per metric ton						
Jul	767	772	775	771	770	771
Sep	794	795	801	788	795	796
Dec	820	821	828	814	820	823
Mar	843	844	852	837	846	848
May	865	864	864	859	866	867
Jul	881	884	888	880	883	887
Sep	900	904	899	899	904	906
Volume: 3,713 lots of 10 tons.						
LONDON COFFEE Sterling per metric ton						
Jul	542	543	549	541	556	558
Sep	568	569	575	566	584	585
Nov	590	591	595	587	604	605
Jan	610	611	614	605	622	624
Mar	627	628	632	625	640	642
May	645	644	650	645	655	657
Jul	655	660	N.T.	N.T.	670	675
Volume: 3,077 lots of 5 tons.						
LONDON GASOIL U.S. dollars per metric ton						
Jul	146.25	147.00	146.00	143.75	144.75	145.00
Aug	146.50	146.75	146.75	143.75	145.25	145.50
Sep	147.50	148.00	147.50	145.00	146.50	146.75
Oct	150.00	151.25	149.75	148.00	149.75	150.25
Nov	151.50	151.75	151.75	150.00	151.25	152.00
Dec	154.50	154.50	154.50	151.75	153.50	153.75
Jan	154.50	—	154.50	152.50	154.00	154.25
Feb	150.00	—	150.00	150.00	150.50	152.50
Mar	148.25	149.50	N.T.	N.T.	145.00	—
Volume: 9,025 lots of 100 tons.						

Paris sugar prices were not available Monday due to problems at the source.

London Metals

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1549.00	1552.00	1536.00	1537.00
Forward	1578.00	1580.00	1565.00	1566.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1550.00	1552.00	1533.00	1535.00
Forward	1478.00	1480.00	1479.00	1480.00
LEAD Sterling per metric ton				
Spot	510.50	512.00	510.00	512.00
Forward	511.00	512.00	510.00	511.00
NICKEL Dollars per metric ton				
Spot	8700.00	8720.00	8610.00	8630.00
Forward	8725.00	8750.00	8665.00	8665.00
TIN Dollars per metric ton				
Spot	5875.00	5895.00	5940.00	5950.00
Forward	6005.00	6010.00	6065.00	6070.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	1777.00	1782.00	1745.00	1750.00
Forward	1685.00	1687.00	1670.00	1672.00

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POUND: *U.K. Policy Spurs Gains*

(Continued from first finance page)

nipulating the markets to the current lack of alternative currency investments. Mr. Thomas of Midland Montagu said, "One of the reasons you have this euphoria around the pound is that there is not much play in other currencies."

Foreign Exchange

[The dollar finished mixed in New York, Reuters reported. The pound closed at $1.8090, up from $1.7865 Friday. The dollar, however, closed slightly higher against the mark at 1.6530 DM, compared with 1.6522. But it was lower against the Japanese yen at 151.145, down from 151.700.

[The U.S. currency was lower against the Swiss franc at 1.3965, compared with 1.3990, but slightly higher at 5.5465 French francs, up from 5.5450.

[The dollar was mostly lower in Europe Wednesday, closing at 1.6495 DM, down from 1.6524 on Friday. Against the yen, it rose to 151.00 from 150.80.

The prevailing wisdom among analysts in London is that the British government believes joining the ERM will allow it to cut interest rates sharply, perhaps as low as 10 percent, in the run-up to the next general election, which most expect to come within the next 18 months.

■ Option Hours Extended

The Philadelphia Stock Exchange said Monday that it will extend its trading day in foreign currency options to coincide with afternoon trading in the Far East, United Press International reported from Philadelphia.

The resulting 20.5-hour day will be the longest trading period of any exchange in the world, exchange officials said. The 6.5-hour extension will begin Sept. 16. The new hours will be 7 P.M. to 3:30 P.M.

U.S. / AT THE CLOSE

Eastern Airlines to Reject Arbitration

NEW YORK (UPI) — Eastern Airlines said Monday it will reject proposed binding arbitration of a contract dispute with pilots, paving the way for a cooling-off period after which the carrier could impose work rules and the union could strike.

Eastern and representatives of the Air Line Pilots Association met with the National Mediation Board throughout the weekend, and no agreement could be reached, a board spokesman said.

The board said it would proffer binding arbitration in the case, the spokesman said.

Texas Instruments Files Patent Suit

DALLAS (Reuters) — Texas Instruments Inc. said Monday that it had filed a patent infringement lawsuit and a complaint with the International Trade Commission against five semiconductor manufacturers for unlicensed use of its computer chip patents.

The suit was filed against manufacturers who are packaging, importing and selling integrated circuits using a TI-patented packaging process known as plastic encapsulation.

The five are Analogue Devices Inc., Cypress Semiconductor Corp., Integrated Devices Technology Inc., LSI Logic Corp. and VLSI Technology Inc.

Shareholders Sue Mack and Renault

PHILADELPHIA (Reuters) — Three shareholders of Mack Trucks Inc. have sued to challenge the plan by Renault of France to pay $6 a share for the Mack shares it does not already own, the lawyer for the shareholders said Monday.

The suit alleges that the offer price is unfair and that Mack and Renault set out to condition the market to accept the bid as reasonable.

Renault, the French state-owned automaker, said Friday that it would bid $6 a share, or $98.9 million, for the Mack shares it did not already own. Renault now owns 44.5 percent of Mack and has warrants and convertible bonds that would bring its stake to 61.1 percent.

Nike Shares Jump on Earnings News

NEW YORK (Reuter) — Nike Inc. said on Monday that profits nearly doubled in the fourth quarter, and the report sent shares up $7.25, to $87.25, in over-the-counter trading, where it was the third-most-active issue.

The Oregon-based maker of athletic shoes and sportswear said earnings in the quarter ended May 31 jumped 84.1 percent, to $67.2 million, or $1.77 a share, from $36.5 million, or 97 cents, in the 1989 quarter.

Apple Introduces New Laser Printers

SAN FRANCISCO (NYT) — Apple Computer Inc. introduced two lower-priced laser printers Monday.

Apple's aging line of laser printers, which accounts for about $800 million in revenues, is vulnerable to competition from lower-priced competitors, industry analysts said.

Agency Holds Up ConAgra Takeover

OMAHA, Nebraska (Reuters) — ConAgra Inc. and Beatrice Co. have received requests from the Federal Trade Commission for additional information in connection with ConAgra's plan to acquire Beatrice.

The company said the request would extend the waiting period for 20 days before the deal could be concluded.

Venezuela to Retain Citgo Ownership

CARACAS (Reuters) — The Venezuelan state oil company Petróleos de Venezuela SA no longer plans to sell half of Citgo Petroleum Corp., which it purchased in February from Southland Corp., a senior executive said Monday.

The executive also said Venezuela may seek a quota increase from the Organization of Petroleum Exporting Countries, to 2.4 million barrels daily by 1991 from its current 1.94 million.

Changes Seen Liberalizing West Germany's Bond Market

Reuters

FRANKFURT — Changes in the way West German government bonds are issued will help increase their liquidity and liberalize the German capital market further, traders and economists said Monday.

The central bank said Monday that in the future, the federal government and the government-controlled post and railway authorities will be allowed to issue bonds through a combination of tender and traditional consortium sales.

The new method is designed to make purchases by foreign banks easier.

"It brings the entire process close to international practices," said Gabriele Lamers, an economist at Deutsche Bank.

West German federal bonds have traditionally been issued via a consortium of banks, and foreign banks have only been allowed into the consortium over the past few years.

Dieter Wermuth, managing director of Manufacturers Hanover Trust in Frankfurt, said the changes would make it possible for foreign banks to increase their primary purchases.

These newer syndicate members could bid for amounts above their consortium quotas, he said.

"This will create more primary demand, especially from Japanese banks, which as late-comers to the consortium have very small quotas," Mr. Wermuth said.

The West German federal bond consortium has 110 member banks, including 49 foreign banks.

The Bundesbank said that fixed terms for part of each new bond issue would be set by the federal bond consortium, but that a further portion would be offered for tender among members of the bond consortium. No volume for this portion would initially be set.

The Bundesbank statement further noted that a portion of new bond issues would be retained for price regulation.

U.S. FUTURES

Via Associated Press July 9

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum-dollars per bushel							
3.65	3.09	Jul	3.09	3.11½	3.06½	3.06½	—.02¾
3.73	3.16	Sep	3.16¼	3.19½	3.14¼	3.14¾	—.01¼
3.80	3.32	Dec	3.33½	3.36¼	3.30½	3.31½	—.02
3.85	3.42	Mar	3.43	3.44½	3.39	3.40	—.02¼
3.73	3.43½	May	3.44	3.45	3.38½	3.38½	—.05
3.47	3.30	Jul	3.46	3.46	3.42½	3.43	—.04
Est. Sales		Prev. Sales 22,587					
Prev. Day Open Int. 67,217 up 1,672							
CORN (CBT) 5,000 bu minimum-dollars per bushel							
3.02¼	2.31	Jul	2.80	2.81½	2.77½	2.80¼	+.00¾
2.97	2.29	Sep	2.74½	2.75	2.71½	2.74½	+.01½
2.96½	2.22	Dec	2.71¾	2.73½	2.69½	2.73¾	+.00¾
3.02½	2.41	Mar	2.78	2.79¼	2.75	2.79	+.02
3.06½	2.49¼	May	2.82	2.83½	2.79	2.83¼	+.01
3.08¼	2.63	Jul	2.84½	2.85	2.81½	2.84½	+.00¼
2.87½	2.65	Sep	2.75	2.79	2.73½	2.79	+.05
2.75	2.59	Dec	2.62	2.67½	2.62	2.67¼	+.06¼
Est. Sales		Prev. Sales 97,414					
Prev. Day Open Int. 225,997 off 4,857							
SOYBEANS (CBT) 5,000 bu minimum-dollars per bushel							
7.31	5.78	Jul	6.18½	6.19¼	6.07½	6.16½	—.02½
7.85	5.78	Aug	6.20	6.25½	6.13	6.20¼	—.04
7.76	5.88	Sep	6.31	6.32	6.20	6.28¾	—.03
6.82	5.64½	Nov	6.44	6.45½	6.33	6.41½	—.03¼
6.92	5.87	Jan	6.53¾	6.56½	6.44	6.52	—.03¾
7.03	5.65½	Mar	6.67½	6.67½	6.56½	6.63½	—.04
7.11	6.14½	May	6.75	6.76	6.63	6.71	—.04
7.18	6.39	Jul	6.80	6.80	6.70	6.76½	—.02½
6.95	6.51	Aug				6.68	—.03
		Sep				6.59	—.01
6.74	6.30	Nov	6.47	6.49	6.40	6.49	+.04
Est. Sales		Prev. Sales 49,544					
Prev. Day Open Int. 106,360 off 1,500							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
208.00	167.80	Jul	180.50	180.50	178.00	178.90	—1.90
198.00	170.10	Aug	181.80	182.20	179.70	180.60	—1.80
200.00	171.50	Sep	183.60	184.00	181.70	183.00	—1.30
200.00	173.80	Oct	186.80	186.10	184.00	185.00	—1.50
205.50	174.00	Dec	188.50	190.00	187.30	188.60	—1.60
204.00	178.00	Jan	190.50	191.00	188.50	189.50	—1.50
272.80	187.00	Mar	192.50	193.00	190.00	191.50	—1.50
208.00	184.50	May	194.00	194.50	192.60	193.20	—1.80
209.00	186.00	Jul	194.50	195.00	194.00	194.90	—.10
Est. Sales		Prev. Sales 23,753					
Prev. Day Open Int. 66,180 off 23							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
26.00	19.50	Jul	24.33	24.56	24.12	24.42	+.05
25.75	19.50	Aug	24.23	24.42	24.00	24.31	+.05
25.62	19.50	Sep	24.12	24.40	23.96	24.28	+.08
25.54	19.65	Oct	24.10	24.25	23.98	24.25	+.17
25.46	19.75	Dec	23.98	24.22	23.77	24.17	+.12
25.31	19.81	Jan	23.98	24.10	23.75	24.07	+.12
24.80	19.82	Mar	23.75	23.99	23.68	23.92	+.20
24.65	20.15	May	23.50	23.90	23.50	23.90	+.25
24.76	21.05	Jul	23.70	23.75	23.55	23.62	+.12
		Aug				23.42	+.12
Est. Sales		Prev. Sales 30,747					
Prev. Day Open Int. 98,975 off 2,693							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
74.92	69.12	Aug	73.65	74.27	73.62	74.15	+.50
76.85	68.30	Oct	75.70	76.15	75.62	76.02	+.37
76.60	71.80	Dec	73.22	75.67	75.10	75.55	+.40
76.15	72.50	Feb	75.00	75.32	74.90	75.25	+.25
77.00	74.15	Apr	75.80	76.12	75.70	76.15	+.30
74.60	72.42	Jun	73.00	73.32	73.00	73.32	+.30
Est. Sales 13,061		Prev. Sales 8,606					
Prev. Day Open Int. 69,672 up 302							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
85.97	78.50	Aug	84.80	85.30	84.80	85.27	+.72
84.95	78.00	Sep	84.05	84.60	84.05	84.55	+.70
84.35	78.20	Oct	83.40	84.00	83.25	83.77	+.57
84.40	79.00	Nov	83.35	83.95	83.30	83.90	+.35
84.05	79.75	Jan	83.25	83.65	83.25	83.65	+.43
82.75	80.90	Mar	82.30	82.65	82.30	82.57	+.37
82.50	81.20	Apr	82.00	82.00	82.00	82.35	+.30
82.40	81.10	May	81.80	81.80	81.80	81.82	+.27
Est. Sales 11,883		Prev. Sales 1,482					
Prev. Day Open Int. 9,964 off 66							
HOGS (CME) 30,000 lbs.- cents per lb.							
65.32	44.95	Jul	61.55	61.80	60.35	60.97	—.63
63.42	43.70	Aug	57.75	58.15	56.95	57.85	—.52
55.70	40.80	Oct	52.60	52.87	51.42	52.07	—1.05
55.45	44.25	Dec	51.90	51.90	50.70	51.12	—1.08
52.95	45.25	Feb	49.42	49.42	48.35	49.07	—.63
48.80	45.15	Apr	46.50	46.50	45.85	46.00	—.70
51.85	48.45	Jun	49.50	49.60	49.30	49.50	—.50
49.60	48.55	Jul	49.15	49.15	49.15	49.15	—.47
Est. Sales		Prev. Sales 9,522					
Prev. Day Open Int. 35,456 up 353							
PORK BELLIES (CME) 40,000 lbs.- cents per lb.							
71.60	39.95	Jul	53.20	53.20	52.17	52.17	—2.00
69.15	39.30	Aug	50.90	51.40	49.95	49.95	—2.00
63.65	48.07	Feb	55.20	55.80	54.50	54.90	—.95
62.95	50.30	Mar	55.10	55.10	54.02	54.70	+.10
63.00	54.25	May	55.60	55.60	55.10	55.60	—.35
Est. Sales 5,510		Prev. Sales 7,245					
Prev. Day Open Int. 11,696 up 36							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
132.35	74.85	Jul	84.75	84.75	84.25	84.15	—1.80
120.00	77.35	Sep	86.60	87.40	86.30	86.85	—.65
109.50	81.00	Dec	90.00	90.50	89.55	90.10	—.75
116.75	85.00	Mar	93.50	93.50	92.25	92.90	—.85
123.00	91.25	May	96.00	96.00	96.00	94.65	—.75
110.00	92.75	Jul				96.40	—.60
108.90	98.00	Sep	98.50	98.50	98.50	98.58	—.50
87.00	84.90	Dec				101.75	+1.25
Est. Sales		Prev. Sales 4,580					
Prev. Day Open Int. 39,472 off 425							
SUGAR-WORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
16.13	10.40	Oct	12.42	12.42	11.70	11.98	—.69
15.22	11.45	Mar	12.00	12.00	11.40	11.47	—.74
15.05	11.45	May	11.88	11.98	11.72	11.72	—.50
14.90	11.56	Jul	12.02	12.02	11.75	11.75	—.58
14.40	11.72	Oct	12.00	12.00	11.75	11.75	—.50
Est. Sales 39,931		Prev. Sales 28,936					
Prev. Day Open Int. 147,262 off 877							
COCOA (NYCSCE) 10 metric tons-$ per ton							
1525	921	Jul	1274	1274	1270	1265	—24
1541	941	Sep	1335	1335	1292	1294	—17
1558	965	Dec	1357	1359	1329	1329	—18
1581	985	Mar	1390	1393	1355	1355	—22
1572	1000	May				1375	—23
1590	1060	Jul				1397	—22
1515	1300	Sep				1418	—22
		Dec				1448	
Est. Sales 4,608		Prev. Sales 4,017					
Prev. Day Open Int. 49,080 up 164							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
205.50	123.00	Jul	193.00	193.00	188.25	188.60	—3.40
202.00	123.50	Sep	177.75	178.50	173.00	173.05	—3.85
199.50	124.00	Nov	169.50	169.50	164.80	166.85	—2.45
191.00	125.00	Jan	161.10	161.25	161.00	160.25	—1.75
190.50	156.00	Mar	160.50	160.75	160.00	160.10	—1.00
190.00	157.00	May				159.50	—1.00
180.00	180.00	Jul				159.50	—1.00
Est. Sales		Prev. Sales 797					
Prev. Day Open Int. 9,936 off 58							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
HI GRADE COPPER 25,000 lbs.- cents per lb.							
120.00	93.25	Jul	120.20	121.00	119.20	119.60	
119.20	95.00	Aug	120.00	120.00	118.90	118.85	—.25
118.85	92.50	Sep	118.70	119.10	116.80	117.35	—.35
114.70	94.50	Oct	116.00	116.00	114.00	115.60	—.35
113.20	94.50	Nov	113.90	113.90	113.90	113.40	—.35
112.90	91.50	Dec	112.85	112.85	110.80	111.30	—1.30
105.00	94.00	Jan				109.50	—1.30
108.00	99.50	Feb	109.25	109.25	109.25	107.80	—1.35
106.50	92.30	Mar	107.50	107.50	106.30	106.85	—1.35
101.00	99.85	Apr				104.90	—1.40
103.40	97.00	May				103.30	—1.40
		Jun				102.10	—1.35
100.15	96.50	Jul	103.00	103.00	102.90	101.20	—1.30
100.45	95.50	Sep				99.20	—1.30
99.50	94.50	Dec	99.50	99.50	99.50	97.80	—1.30
		Jan				96.65	—1.30
96.50	96.80	Mar				95.73	—1.30
		May				94.95	—1.30
Est.Sales		Prev.Sales 7,414	Prev.Day Open Int. 33,607			Chg. +703	
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
95.50	66.00	Jul				70.00	
75.00	75.00	Aug				70.00	
76.00	74.50	Sep				71.50	
75.00	75.00	Dec				71.50	
75.00	75.00	Jan				71.50	
75.00	75.00	Mar				71.50	
75.00	75.00	May				71.50	
		Jul				71.50	
		Sep				71.50	
75.00	75.00	Dec				71.50	
75.00	75.00	Jan				71.50	
75.00	75.00	Mar				71.50	
		May				71.50	
Est. Sales		Prev. Sales					
Prev. Day Open Int. 4							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
761.5	473.5	Jul	487.5	488.8	486.8	480.0	—6.6
511.0	490.8	Aug				482.6	—6.8
760.0	481.0	Sep	493.5	497.4	486.0	486.5	—6.8
742.0	492.0	Dec	504.5	507.9	497.1	497.6	—6.8
688.0	499.0	Jan				500.7	—6.8
665.0	503.5	Mar	514.5	514.5	509.5	508.3	—6.8
647.0	514.0	May	517.5	517.5	517.5	515.6	—6.8
667.5	522.0	Jul	530.0	530.0	530.0	522.9	—6.8
654.0	530.0	Sep	538.0	538.0	538.0	530.5	—6.9
623.5	540.0	Dec	545.0	545.0	545.0	541.7	—6.9
596.0	546.0	Jan				545.0	—6.9
613.0	559.0	Mar				553.5	—6.9
		May				561.8	—6.9
Est. Sales 12,000		Prev. Sales 6,045					
Prev. Day Open Int. 98,665 up 480							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
556.00	465.00	Jul	485.00	485.00	482.50	482.50	+.30
494.50	494.50	Aug				485.50	+.30
560.50	473.00	Oct	492.20	496.00	490.20	491.00	—.10
551.00	484.00	Jan	498.50	500.00	497.00	496.00	—.10
554.50	488.20	Apr	504.50	504.50	504.50	502.50	—.20
528.50	495.00	Jul				508.30	—.40
Est. Sales		Prev. Sales 1,335					
Prev. Day Open Int. 15,451 up 15,044							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
149.50	111.65	Sep	119.00	119.00	117.00	117.10	—1.50
147.00	113.00	Dec	120.25	120.25	119.50	118.55	—1.50
142.00	116.50	Mar				119.85	—1.50
125.25	117.50	Jun				121.55	—1.50
Est. Sales		Prev. Sales 172					
Prev. Day Open Int. 5,579 up 39							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
379.50	356.00	Jul	361.00	361.00	361.00	358.20	—2.90
487.00	348.20	Aug	362.90	363.60	358.50	359.90	—3.00
363.00	356.50	Sep				361.80	—3.00
472.00	352.50	Oct	366.90	367.70	363.10	364.10	—3.00
455.50	357.00	Dec	371.50	372.30	367.20	368.60	—3.00
457.50	362.00	Feb	376.00	376.00	372.00	373.20	—3.00
468.00	366.20	Apr	379.10	379.10	379.10	377.60	—3.00
466.30	372.00	Jun				382.20	—3.00
468.00	375.00	Aug				386.60	—3.00
474.00	385.00	Oct	392.50	392.50	392.50	391.40	—3.00
483.00	385.50	Dec				396.50	—3.00
433.00	392.00	Feb	402.00	402.00	402.00	401.20	—2.90
412.50	396.50	Apr	406.00	406.00	406.00	405.90	—2.90
Est. Sales 33,000		Prev. Sales 15,260					
Prev. Day Open Int. 110,413 off 2,194							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
93.65	91.28	Sep	92.34	92.35	92.30	92.32	—.06
93.22	91.61	Dec	92.47	92.48	92.42	92.47	—.03
93.20	91.66	Mar	92.45	92.46	92.41	92.46	—.05
92.70	91.52	Jun	92.31	92.31	92.31	92.32	—.05
92.45	91.60	Sep	92.28	92.28	92.28	92.29	—.05
Est. Sales		Prev. Sales 7,268					
Prev. Day Open Int. 22,749 up 322							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
100-14	92-24	Sep	96-6	96-7	95-29	96-1	—9
97-2	94-9	Dec	96-4	96-4	95-28	96	—8
94-23	94-20	Mar				95-31	—7
Est. Sales		Prev. Sales 27,766					
Prev. Day Open Int. 70,348 off 1,014							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
100-4	79-1	Sep	93-1	93-10	92-26	93	—11
99-24	80	Dec	92-31	92-31	92-24	92-24	—11
99-12	79-21	Mar	92-17	92-20	92-13	92-18	—10
99-4	82-18	Jun	92-14	92-14	92-7	92-11	—10
99-5	86-4	Sep	92-7	92-7	92	92-4	—11
98-20	87-19	Dec	91-31	91-31	91-26	91-30	—11
98-13	87-18	Mar	91-25	91-25	91-21	91-24	—11
97-19	87-19	Jun				91-18	—12
92-12	87-14	Sep				91-12	—13
Est. Sales		Prev. Sales 233,665					
Prev. Day Open Int. 379,030 up 9,548							
MUNICIPAL BONDS (CBT) $1000x Index-pts & 32nds of 100 pct							
95-11	86-21	Sep	90-30	91	90-26	90-29	—5
91-7	86-30	Dec	90-9	90-9	90-9	90-9	—7
		Mar	89-29	89-29	89-29	89-29	
		Jun	89-17	89-17	89-17	89-17	
		Sep	89-6	89-6	89-6	89-6	
Est. Sales		Prev. Sales 3,140					
Prev. Day Open Int. 6,078 off 511							
EURODOLLARS (IMM) $1 million-pts of 100 pct.							
92.39	88.74	Sep	91.68	91.69	91.67	91.67	—.01
92.15	89.85	Dec	91.67	91.67	91.64	91.66	—.04
92.01	89.96	Mar	91.65	91.68	91.63	91.65	—.04
91.85	89.91	Jun	91.53	91.53	91.48	91.50	—.05
91.83	90.04	Sep	91.42	91.42	91.35	91.37	—.06
91.78	90.04	Dec	91.25	91.25	91.19	91.21	—.06
91.82	90.09	Mar	91.19	91.19	91.13	91.14	—.07
91.76	90.35	Jun	91.09	91.09	91.03	91.04	—.07
91.72	90.32	Sep	91.00	91.01	90.94	90.96	—.07
91.53	90.24	Dec	90.87	90.88	90.81	90.83	—.07
91.65	90.28	Mar	90.84	90.84	90.78	90.79	—.07
91.51	90.27	Jun	90.74	90.75	90.68	90.69	—.07
91.47	90.27	Sep	90.66	90.67	90.58	90.61	—.07
91.37	90.22	Dec	90.57	90.57	90.48	90.51	—.07
90.77	90.24	Mar	90.55	90.55	90.46	90.49	—.07
90.62	90.44	Jun	90.47	90.47	90.41	90.44	—.07
Est. Sales		Prev. Sales 195,505					
Prev. Day Open Int. 663,345 up 7,829							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.7700	1.5290	Sep	1.7868	1.7886	1.7814	1.7862	+224
1.7400	1.5640	Dec	1.7600	1.7618	1.7540	1.7600	+224
1.7710	1.6610	Mar				1.7366	+224
Est. Sales		Prev. Sales 9,745					
Prev. Day Open Int. 37,228 off 176							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.8527	.8080	Sep	.8553	.8554	.8540	.8542	+19
.8430	.8050	Dec	.8450	.8455	.8443	.8446	+19
.8365	.7990	Mar	.8370	.8370	.8365	.8364	+20
.8299	.7995	Jun	.8295	.8295	.8295	.8286	+20
.8190	.7985	Sep				.8214	+20
Est. Sales		Prev. Sales 4,183					
Prev. Day Open Int. 38,114 up 2,022							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.6155	.5525	Sep	.6070	.6079	.6046	.6052	
.6150	.5769	Dec	.6070	.6075	.6045	.6049	
.6140	.5820	Mar	.6056	.6056	.6035	.6044	+1
Est. Sales		Prev. Sales 30,733					
Prev. Day Open Int. 57,673 up 1,811							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.007390	.006268	Sep	.006642	.006643	.006620	.006624	+17
.007080	.006290	Dec	.006654	.006656	.006632	.006636	+18
.006705	.006315	Mar				.006649	+19
Est. Sales		Prev. Sales 34,372					
Prev. Day Open Int. 52,097 up 7							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.7202	.6050	Sep	.7170	.7181	.7140	.7147	+8
.7197	.5680	Dec	.7159	.7172	.7130	.7140	+13
.7165	.6500	Mar				.7145	+12
		Jun				.7150	+15
.7110	.6916	Sep				.7157	+8
Est. Sales		Prev. Sales 17,237					
Prev. Day Open Int. 38,852 off 90							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
LUMBER (CME) 150,000 bd. ft.- $ per 1,000 bd. ft.							
207.70	177.50	Jul	202.50	202.50	200.40	200.80	—1.90
207.10	192.00	Sep	202.20	202.60	201.60	201.80	—1.80
203.10	189.90	Nov	201.00	201.00	199.40	199.60	—2.20
205.50	186.30	Jan	203.30	203.30	203.30	203.30	—1.70
204.10	191.00	Mar	204.00	204.00	204.00	204.00	—1.90
206.60	196.50	May				204.80	—1.30
Est. Sales 509		Prev. Sales 605					
Prev. Day Open Int. 4,228 up 45							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
93.50	63.70	Jul	92.00	92.20	90.00	90.00	—1.44
82.05	63.95	Oct	78.65	79.16	76.74	76.74	—2.00
77.80	62.80	Dec	73.45	74.35	71.62	71.95	—1.67
77.70	63.82	Mar	74.25	74.90	72.25	72.40	—1.77
77.40	64.40	May	74.60	75.30	72.60	72.80	—1.76
78.38	65.67	Jul				72.45	—1.80
72.85	67.70	Oct	69.00	69.00	68.65	68.58	—1.02
68.90	67.25	Dec	67.50	67.50	67.20	66.75	—.80
Est. Sales		Prev. Sales 8,816					
Prev. Day Open Int. 38,419 off 337							
HEATING OIL (NYME) 42,000 gal- cents per gal							
57.40	47.30	Aug	48.05	48.95	47.65	48.80	+.58
58.00	48.00	Sep	48.90	50.10	48.70	50.00	+.55
58.50	50.30	Oct	50.10	51.15	50.05	51.15	+.50
59.40	51.15	Nov	51.40	52.35	51.30	52.30	+.43
60.15	52.45	Dec	52.37	53.35	52.37	53.30	+.43
60.40	52.95	Jan	53.10	54.00	52.95	54.00	+.58
60.80	52.60	Feb	52.75	53.60	52.75	53.50	+.48
56.75	51.00	Mar	50.70	51.70	50.70	51.70	+.43
53.50	49.30	Apr	49.60	49.70	49.60	49.70	+.03
53.15	48.40	May	48.50	48.50	48.50	48.50	—.07
Est. Sales		Prev. Sales 12,874					
Prev. Day Open Int. 115,228 up 890							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
21.43	16.29	Aug	16.25	16.65	16.06	16.65	+.18
21.52	16.50	Sep	16.98	17.48	16.90	17.40	+.20
21.46	16.50	Oct	17.50	17.92	17.50	17.91	+.17
21.48	17.20	Nov	17.90	18.32	17.88	18.22	+.11
21.50	17.80	Dec	18.30	18.55	18.28	18.55	+.17
21.45	17.87	Jan	18.40	18.70	18.38	18.70	+.16
21.35	18.15	Feb	18.55	18.67	18.57	18.67	+.07
21.43	18.40	Mar	18.65	18.77	18.64	18.77	+.02
21.55	18.03	Apr	18.84	18.84	18.84	18.80	—.03
21.45	18.03	May	18.98	18.98	18.98	18.98	+.06
21.45	16.45	Jun	18.92	18.92	18.92	18.92	—.04
Est. Sales		Prev. Sales 49,159					
Prev. Day Open Int. 283,086 up 2,773							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
374.90	329.00	Sep	362.00	364.50	361.50	363.10	+.85
378.00	330.50	Dec	366.15	369.05	366.00	367.80	+1.05
383.20	342.50	Mar	370.50	370.50	370.50	371.65	+.50
Est. Sales 35,322		Prev. Sales 33,685					
Prev. Day Open Int. 110,559 up 1,724							
VALUE LINE (KCBT) points and cents							
297.90	272.00	Sep	288.50	289.10	287.90	288.75	+.45
302.10	279.30	Dec				292.75	+.45
303.80	280.00	Mar				297.00	+.45
Est. Sales		Prev. Sales 79					
Prev. Day Open Int. 1,309 up 20							
NYSE COMP. INDEX (NYFE) points and cents							
209.00	181.00	Sep	197.70	199.00	197.35	198.35	+.30
206.50	188.75	Dec	200.00	201.10	199.70	200.70	+.45
206.00	192.15	Mar				203.05	+.45
		Jun				205.40	+.45
Est. Sales		Prev. Sales 4,067					
Prev. Day Open Int. 4,616 up 179							

Commodity Indexes

	Close	Previous
Moody's	1,161.30 f	1,167.80 f
Reuters	1,853.70	1,862.80
D.J. Futures	131.05	132.87
Com. Research	233.35	235.53

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

WORLD STOCK MARKETS

Agence France Presse July 9

Amsterdam

	Close	Prev.
ABN Bank	37.50	37.40
ACF Holding	40.80	41.80
Aegon	132.10	132.50
Ahold	143.10	142.60
Akzo	124.30	123.60
AMEV	58	58.20
A'Dam Rubber	5.50	5
Amro Bank	74.70	74.70
Bols	182	183
Buhrmann Tett	73.30	73.60
BVG	24	N.Q.
Center Parcs	60.40	60.40
CSM	91.20	89.30
DAF	30.30	30.20
DSM	117.30	117.10
Elsevier	93.10	92.50
Fokker	48	48.20
Gist-Brocades	34	34.10
Heineken	129.50	129.10
Hoogovens	69.50	70
Hunter Douglas	92.20	92
IHC Caland	55.50	55.20
Inter Mueller	94.50	95.50
KLM	35.60	35.60
KNP	45.80	45.60
Nat Neder	73.40	73.40
Nedlloyd	69.80	70.10
NMB Postbank	48.40	48.90
Oce Grinten	58	59
Pakhoed	205.50	204.50
Philips	29.70	30.20
Robeco	100	99.40
Rodamco	76.50	76.40
Rolinco	100.80	100.60
Rorento	59.70	59.70
Royal Dutch	139.80	139.60
Unilever	159.90	159.80
Van Ommeren	44.20	44.30
VMF Stork	55.50	54.40
VNU	102	101
Wessanen	70	71
Wolters/Kluwer	51.80	52.10

CBS Gen'l trend index : 119.70
Previous : 119.80

Brussels

	Close	Prev.
AG Fin	9840	9890
Arbed	5250	5250
Barco	2085	2200
Bekaert	14100	14200
Cockerill	180	178
Cobepa	5610	5630
Delhaize	6470	6470
EBES	3960	3950
GB-Inno-BM	1384	1378
GBL	N.Q.	3940
Gevaert	N.Q.	8460
Hoboken	18600	18800
Intercom	3180	3180
Kredietbank	3905	3900
Petrofina	11850	11775
Royal Belge	5530	5530
Soc Gen Banque	3230	3230
Soc Gen Belgique	3285	3280
Sofina	13625	13525
Solvay	13675	13750
Tractebel	8250	8210
UCB	23300	23650
Unerg Ps	2265	2250

Current Stock Index : 6244.17
Previous : 6245.14

Frankfurt

	Close	Prev.
AEG	303.50	305.50
Allianz Hold	2887	2898
Altana	562	569.80
Asko	977	982
BASF	269.30	270.80
Bayer	282	283
Bay Vereinsbk	415	420
BBC	773	780
BHF Bank	475	484
BMW	603	604
Commerzbank	300	301
Continental	304.70	306.70
Daimler Benz	843	844
Degussa	480	483
Dt Babcock	238	237.50
Deutsche Bank	825	828
Douglas	929.50	924
Dresdner Bank	449	451.30
Feldmuehle	514.30	514.50
Harpener	469	N.Q.
Henkel	675	677
Hochtief	1467	1450
Hoechst	268	270.50
Hoesch	333	332.50
Holzmann	1085	1060
Horten	275	273
IWKA	412	408
Kali Salz	272.50	271.50
Karstadt	728	728
Kaufhof	662	671
KHD	287	291
Kloeckner Werke	226	229
Krupp Stahl	390	390
Linde	1092	1070
Lufthansa	173	170.50
MAN	467	478
Mannesmann	344.50	344.50
Metallgesell	662	668
Muench Rueck	2650	2670
Nixdorf	328	331
PKI	N.Q.	520
Porsche	1280	1268
Preussag	440	439.20
PWA	316	318
RWE	475	495
Rheinmetall	N.Q.	442
Schering	769	766
SEL	406	411.50
Siemens	769.50	772.50
Thyssen	289	289.50
Varta	391	392
Veba	445	450.20
VEW	236	235
Viag	420.80	423
Volkswagen	640	637.80
Wella	769	767

DAX Index : 1923.86
Previous : 1932.80
FAZ Index : 814.53
Previous : 814.22

Helsinki

	Close	Prev.
Amer A	123	120
Enso-Gutzeit	37	32
K.O.P.	48	47.90
Kymmene	85	85.50
Nokia	102	N.A.
Pohjola	145	143
Stockmann	190	185
United Papers	140	140
Wartsila	370	360

Unitas index : 538.60
Previous : 539.80

Hong Kong

	Close	Prev.
Bk East Asia	15.80	15.90
Cathay Pacific	10	9.95
Cavendish Int'l	3.85	3.78
Cheung Kong	13.40	13.20
China Light Pwr	14.90	14.80
Dairy Farm Int'l	9.85	9.85
Hang Lung Dev	5.75	5.75
Hang Seng Bank	22.20	21.90
Henderson Land	8.45	8.35
HK Air Eng.	20.80	20.60
HK China Gas	12	11.90
HK Electric	8.90	8.90
HK Land	8.60	8.60
HK Realty Trust	5.15	5.05
HK Shang Bank	6.10	6.05
HK Shang Htls	5.10	5.15
HK Telecomm	6.25	6.25
HK Ferry	5.15	5.15
Hutch Whampoa	N.A.	12.40
Hysan Dev	1.37	1.36
Jardine Math.	33.25	32.50
Jardine Str Hld	17.40	17.50
Kowloon Motor	6.70	6.70
Mandarin Orient	5.73	5.85
Miramar Hotel	4.95	4.95
New World Dev	11.60	11.50
SHK Props	15.30	15.30
Stelux	4.65	4.45
Swire Pac A	21.10	21
Tai Cheung Prps	4.35	4.38
TVE	1	0.99
Wharf Hold	9.25	9
Wing On Co	7.40	7.45
Winsor Ind.	8.45	8.60
World Int'l	4.73	4.60

Hang Seng Index : 3385.15
Previous : 3357.61

Johannesburg

	Close	Prev.
AECI	17	17
Altech	70	70
Anglo Amer	114	115
Barlows	36	36.25
Blyvoor	10.50	10.50
Buffels	42	42.50
GFSA	77	78.25
Harmony	26.25	26.25
Highveld Steel	16.25	16.25
Kloof	36.50	36.85
Nedbank Grp	10.60	10.50
Rusplat	86.50	87.50
SA Brews	39	39.25
St Helena	36	36
Sasol	12.70	12.70
Welkom	22.50	22.50
Western Deep	124	125

Composite Stock Index : 3077
Previous : 3090

London

	Close	Prev.
Allied Lyons	4.95	4.95
Anglo Am Gld	41.13	41.13
AA Corp	15.75	15.88
Asda-MFI Gp	1.16	1.14
Ass Brit Foods	4.10	4.16
Barclays	4	3.97
Bass	10.95	10.88
B.A.T.	6.30	6.36
Blue Circle	2.36	2.35
BOC Group	5.63	5.60
Boots	2.84	2.84
Bowater	5.33	5.33
BAe	5.25	5.30
BAA	4.33	4.32
Brit Airways	2.13	2.10
British Gas	2.24	2.25
BP	3.20	3.20
British Steel	1.39	N.A.
Brit Telecom	3.06	3.08
BTR	4.17	4.17
Burmah Oil	6.40	6.45
Cable Wire	5.20	5.28
Cadbury Sch	3.62	3.67
Charter Cons	4.40	4.60
Comm Union	5.02	5.05
Cookson	1.99	N.A.
Courtaulds	3.55	3.63
Dalgety	3.60	3.65
De Beers	N.Q.	—
Dixons	1.32	1.38
Driefontein	N.Q.	6.26
Eurotunnel	4.80	N.A.
Fisons	3.57	3.63
Gen Acc F	N.Q.	—
GEC	1.89	1.95
GKN	3.93	3.91
Glaxo	8.27	N.A.
Grand Met	6.50	6.55
Gt Univ Stores	13.50	13.50
GRE	2.27	3
Guinness	7.86	7.84
Hanson Tr	2.23	2.24
Hawker Sidd	6.01	6.07
ICI	11.45	11.53
Kingfisher	3.40	3.50
Land Sec	5.21	5
Legal Gen Grp	4.12	4.12
Lloyds Bank	3.03	2.98
Lonrho	2.63	2.65
Lucas Ind	1.58	1.58
Marks Sp	2.23	2.26
Maxwell	1.96	1.94
MB Group	2.07	2.09
Midland Bk	3.09	3.08
NatWest	3.30	3.25
Pearson Grp	7.72	7.73
P and O	6.17	6.12
Pilkington	1.99	2.02
Prudential	2.27	2.27
Racal Elec	2.06	2.04
Randfontein	N.Q.	2.52
Rank Org	8.32	8.30
Reed Intl	4.56	4.56
Reuters	12.63	12.63
Rolls Royce	2.24	2.22
Royal Dutch	41.89	42
RTZ	5.47	5.38
Saatchi	0.85	0.82
Sainsbury	2.85	2.86
Sears Holds	0.94	0.96
Shell	4.47	4.51
Siebe	5.39	5.36
STC	2.61	2.63
Std Chart Bk	4.58	4.60
Storehouse	1.20	1.21
Sun Alliance	3.22	3.29
Tate and Lyle	3.07	2.85
Tesco	2.25	2.23
Thorn EMI	7.33	7.65
T.I. Group	5.07	5.09
Trafalgar Hse	2.85	3.12
THF	2.99	3.05
Ultramar	3.40	3.41
Unilever	6.84	6.95
Utd Biscuits	3.58	3.55
Vickers	2.31	2.31
War Loan 3½	32.79	N.A.
Wellcome	5.93	5.91
Woolworth	19	19.13

F.T. 30 Index : 1859.30
Previous : 1865.00
F.T.S.E. 100 Index : 2337.50
Previous : 2340.80

Madrid

	Close	Prev.
Bco. Bilbao/Viz.	3530	3455
Banco Central	4815	4815
Bco. Santander	5190	5180
Banesto	4280	4135
CEPSA	2325	2195
Dragados	3345	3285
Iberduero	696	684
Telefonica	889	900

S.E. General Index : 300.84
Previous : 298.23

Milan

	Close	Prev.
Banca Comm	5240	5230
Bastogi	312	310
Ciga hotels	5600	5510
CIR	5210	5140
Cred Ital	2785	2768
Enimont	1470	1470
Eridania	9737	9690
Ferruzzi Fin.	2850	2874
Ferruzzi Agr.	2670	2670
Fiat SPA	9545	9530
Generali	41800	42100
IFI	26000	25800
Italcem	15080	14900
Italgas	2885	2945
Italmobiliare	231000	231000
Mediobanca	20300	20250
Montedison	1931	1951
Olivetti	6180	6175
Pirelli	2600	2600
RAS	25360	25210
Rinascente	7535	7550
Saipem	2610	N.A.
SIP	1575	N.A.
SME	4621	4645
Snia	2597	N.A.
Standa	31200	31380
Stet	6600	N.A.
Toro Assi Risp	25400	N.A.

a: x 100.
MIB current index : 1044.76
Previous : 1064.50

Montreal

	Close	Prev.
Alcan Aluminum	26⅞	26¾
Bank Montreal	27½	27¾
Bell Canada	N.A.	38½
Bombardier A	19½	19¼
Bombardier B	19½	19⅜
Cambior	12¼	12⅝
Cascades	2.95	4
Dominion Text A	10.70	N.A.
Donohue	N.Q.	11⅞
MacMillan Bl	18	18⅛
Memotec	N.A.	9⅞
Natl Bk Canada	9⅞	N.Q.
Noverco	15½	15⅜
Power Corp.	15⅛	15⅜
Provigo	9	9
Quebec Tel	14⅛	N.Q.
Quebecor A	11⅞	12⅛
Quebecor B	11	N.Q.
Videotron	13⅜	13⅜

Industrials Index : 1657.45
Previous : 1657.85

Paris

	Close	Prev.
Accor	1055	1050
Air Liquide	790	785
Avions Dassault	530	532
Bancaire (Cie)	590	586
BIC	646	647
Bongrain	3350	3350
Bouygues	625	630
BSN-GD	846	855
Carrefour	3608	3695
Cerus	356.50	363
C.G.E.	644	644
Chargeurs	1005	1001
Club Med	600	612
Dumez	N.A.	641
Elf-Aquitaine	650	652
Europe 1	1290	1303
Gen. Eaux	2638	2643
Hachette	302	315
Havas	630	631
Imetal	358	365
Lafarge Coppee	465.50	466
Legrand	4450	4500
Oreal (L')	542	552
L.V.M.H.	4385	4419
Matra	342	343
Merlin Gerin	6240	6250
Michelin B	98.90	101.40
Moulinex	106	103
Occidentale	757	757
Paribas	633	632
Pernod-Ricard	1146	1166
Perrier	1453	1431
Peugeot	732	764
Printemps (Au)	639	640
Radiotechnique	655	656
Raff. St. Louis	1495	1502
Redoute (La)	3170	3180
Roussel Uclaf	2315	2309
Saint Gobain	557	560
Sanofi	964	968
Skis Rossignol	1050	1050
Ste Generale A	535	542
Suez	420	424
Telemecanique	5230	5390
Thomson-CSF	124	124.70
Total	682	690
Valeo	531	534

CAC 40 Index : 1990.17
Previous : 2001.50

Sao Paulo

	Close	Prev.
Banco do Brasil	14.70	14.70
Bradesco	1.20	1.10
Brahma	3.60	3.45
Paranapanema	0.90	0.89
Petrobras	163.50	165
Vale Rio Doce	33.80	33.50
Varig	20.58	20.50

Bovespa Index : 28357
Previous : 28357

Singapore

	Close	Prev.
City Dev.	3.52	3.56
DBS	12.60	12.70
Fraser Neave	8.45	8.45
Genting	9.95	10
Harrisons Plant	1.57	1.57
Haw Par	2.77	2.77
Hume	3.66	3.64
Inchcape	5.20	5.30
Keppel	7.85	7.90
KL Kepong	2.82	2.82
Lum Chang	1.45	1.45
Malayan Banking	9.20	8.95
OCBC	9.10	9.20
OUB	5.45	5.50
OUE	9.15	9.30
Sembawang	7.15	7.10
Shangrila	8.15	8.10
Sime Darby	2.89	2.94
SIA	13.60	13.60
S'pore Land	14.70	14.70
S'pore Press	11.20	N.A.
Sing Steamship	3.68	3.62
Straits Trading	3.30	3.34
UOB	6.65	6.65
United Overseas	2.11	2.09

Straits Times Ind. : 1532.50
Previous : 1535.78

Stockholm

	Close	Prev.
AGA	325	325
Alfa Laval	380	380
Asea	842	840
Astra -A	541	550
Atlas Copco	N.Q.	—
Electrolux B	259	256
Ericsson	1368	1380
Esselte-A	237	237
Handelsbanken	138	135
Pharmacia-A	222	222
Norsk Hydro	190.50	191
Saab-Scania	300	300
Sandvik	315	320
SCA-A	127	130
S-E Banken	85.50	84
Skandia F	208	208
Skanska	496	482
SKF	179	179
Stora	359	358
Volvo	369	363

Affaersvaerlden : 1348.58
Previous : 1350.69

Sydney

	Close	Prev.
ANZ	5.14	5.06
BHP	10.30	9.96
Bond	0.12	0.12
Boral	3.45	3.39
Bougainville	1	1
Coles Myer	8.14	7.94
Comalco	4.16	4.15
CRA	12.75	12.50
CSR	5.46	5.32
Dunlop	5.38	5.28
Elders IXL	1.74	1.74
ICI Australia	4.81	4.80
Magellan	1.75	1.71
MIM	2.52	2.40
Nat Aust Bank	N.Q.	6.58
News Corp	12.50	12.25
N Broken Hill	2.59	2.53
Poseidon	2.15	2.20
QCT Resources	1.44	1.45
Santos	4.35	4.26
TNT	2.87	2.83
Western Mining	4.88	4.80
Westpac Banking	5.14	5.04
Woodside	2.72	2.70

All ordinaries index : 1586.90
Previous : 1584.20

Tokyo

	Close	Prev.
Akai Electr	1040	1030
Asahi Chemical	908	910
Asahi Glass	1840	1850
Bank of Tokyo	1410	1410
Bridgestone	1500	1510
Canon	1910	1980
Casio	1590	1570
C.Itoh	827	834
Dai Nippon Print	1920	1900
Daiwa House	2560	2540
Daiwa Securities	1460	1460
Fanuc	7360	7670
Fuji Bank	2650	2640
Fuji Photo	4730	4690
Fujitsu	1470	1470
Hitachi	1510	1520
Hitachi Cable	1180	1190
Honda	1780	1780
Ito Yokado	4060	4030
Japan Air Lines	17600	17600
Kajima	1930	1930
Kansai Power	3400	3400
Kawasaki Steel	568	556
Kirin Brewery	1830	1830
Komatsu	1250	1240
Kubota	985	981
Kyocera	8900	8970
Matsu Elec Inds	2190	2160
Matsu Elec Wks	2150	2160
Mitsubishi Bk	3250	3260
Mitsubishi Kasei	754	754
Mitsubishi Elec	975	972
Mitsubishi Hev	985	999
Mitsubishi Corp	1550	1540
Mitsui and Co	925	933
Mitsukoshi	1770	1790
Mitsumi	1590	1600
NEC	2010	2020
NGK Insulators	1520	1520
Nikko Securities	1200	1200
Nippon Kogaku	1750	1710
Nippon Oil	1310	1340
Nippon Steel	557	561
Nippon Yusen	855	875
Nissan	1100	1130
Nomura Sec	2250	2240
NTT (SF)	9909	10027
Olympus Optical	1620	1570
Pioneer	4370	4400
Ricoh	1120	1100
Sanyo Elec	910	890
Sharp	1840	1850
Shimazu	1210	1220
Shinetsu Chem	1910	1870
Sony	8810	8800
Sumitomo Bk	2420	2440
Sumitomo Chem	658	661
Sumi Marine	1050	1060
Sumitomo Metal	560	567
Taisei Corp	1310	1320
Taisho Marine	1030	1040
Takeda Chem	1710	1700
TDK	7360	7330
Teijin	719	721
Tokyo Marine	1380	1380
Tokyo Elec Pw	4150	4200
Toppan Printing	1770	1740
Toray Ind.	774	780
Toshiba	1070	1080
Toyota	2290	2290
Yamaichi Sec	1250	1260

Nikkei 225 : 32538
Previous : 32945
Topix Index : 2342
Previous : 2364

Toronto

	Close	Prev.
Abitibi Price	16	16
Agnico Eagle	7⅞	7⅝
Air Canada	10	9⅞
Alberta Energy	15⅛	15⅛
Am Barrick Res	22⅛	22⅞
BCE	38⅞	38½
BCED	0.35	0.35
Bk Nova Scotia	14¼	14⅜
BC Gas	15	15
BC Phone	17⅝	17⅞
BP Canada	17⅜	17⅛
Bramalea	12⅛	12¼
Brunswick	9⅛	9
CAE	6⅜	6½
Campeau	1.30	1.35
CIBC	27⅞	27¾
Canadian Pacific	20⅝	20⅝
Can Packers	11⅝	11
Can Tire A	20	19⅞
Cantel	28⅛	28⅛
Cara	N.Q.	17⅝
CCL Ind B	N.Q.	9⅛
Cineplex	5⅞	5⅞
Cominco	25½	26
Conwest Expl A	N.Q.	—
Corona A	N.Q.	7⅜
Denison Min B	1.05	1.15
Dickenson Min A	4.60	N.Q.
Dofasco	22⅞	23
Dylex A	4.05	4.15
Echo Bay Mines	14⅛	14¼
Equity Silver A	1.40	1.55
FCA Intl	N.Q.	10⅝
Fed Ind A	13¼	13⅜
Fletcher Chall A	N.A.	16
FPI	5⅛	5⅜
GoldCorp	4.30	4⅛
Gulf Cda Res	15⅛	15⅜
Hees Intl	24	N.Q.
Hemlo Gld Mines	12⅝	12⅞
Hollinger	13⅜	13⅝
Horsham	19⅛	19⅛
Hudson Bay	N.Q.	5⅞
Imasco	36	36
Inco	33⅞	34
Interhome	49	49⅛
Jannock	N.Q.	15⅞
Labatt	N.Q.	21½
Loblaw Co	16½	16⅜
Mackenzie	N.Q.	7⅛
Magna Intl A	3.65	3.65
Maritime	16⅞	17
Mark Res	10⅛	10⅛
MacLean Hunt X	N.Q.	9⅛
Molson A	38⅞	38⅞
Noma Ind A	8⅛	8⅛
Noranda	19⅞	20⅛
Noranda Forest	10⅞	10⅝
Norcen Energy	24⅝	N.Q.
Nova Corp	8⅞	8⅞
Oshawa	30⅛	30⅛
Pagurin A	7⅛	N.Q.
Placer Dome	18⅛	18⅛
Poco Petroleum	6⅞	7
PWA Corp	9½	9⅛
Quebec Sturgeon	N.Q.	8.70
Rayrock	8.10	8
Renaissance	14⅛	N.Q.
Rogers B	8⅛	8⅜
Rothmans	N.Q.	67
Royal Bank Can	23⅞	23⅞
Royal TrustCo	14⅛	14⅛
Sceptre Res	2.25	N.Q.
Scott's Hosp	15⅛	15⅞
Seagram	94⅛	94⅞
Sears Can	11⅛	11⅛
Shell Can	38⅛	38⅛
Sherritt Gordon	7⅛	7⅛
SHL Systemhse	8⅞	9
Southam	24⅛	24⅛
Spar Aerospace	9⅛	9⅛
Stelco A	16⅛	16⅛
Teck B	24⅛	24⅛
Thomson News	16⅛	15⅛
Toronto Domn	18⅛	18⅛
Torstar B	26⅛	26⅛
TransAlta Util	12⅛	12⅛
TransCda Pipe	16	N.Q.
Trilon Fin A	17⅛	17⅛
Trimac	6⅛	N.Q.
Trizec A	18⅛	18⅛
Turbo Resources	0.45	0.44
Unicorp A	N.Q.	1.85
Woodward's Ltd	1.42	1.42

TSE 300 Index : 3581.30
Previous : 3549.77

Zurich

	Close	Prev.
Adia Intl	1480	1500
Alusuisse	1575	1560
Bank Leu	2570	2520
Brown Boveri	6100	6075
Ciba Geigy	3470	N.A.
CS Holding	2450	2450
Elektrow	3500	3510
Fischer	2290	2290
Interdiscount	4550	4520
Jacobs Suchard	8270	8250
Jelmoli	2270	2270
Landis Gyr	1445	1430
Moevenpick	6100	6050
Nestle	8930	8925
Oerlikon-B	770	780
Pargesa Hld	1500	1510
Roche Holding B	4515	4525
Sandoz	2330	2350
Sulzer	745	735
Surveillance	5650	5575
Swissair	975	970
SBC	339	334
Swiss Reinsur	442	440
Swiss Volksbank	1670	1655
Union Bank	3770	3730
Winterthur	4430	4400
Zurich Ins	2280	2320

SBS Index : 694.40
Previous : 692.70

Stake Swap to Cement Daimler-Mitsubishi Tie

Reuters

TOKYO — Daimler-Benz AG and Mitsubishi Corp. will buy up to 5 percent of each other's shares, Edzard Reuter, the Daimler chairman, said in a published report. The move would formalize a link the West German and Japanese industrial giants made in March.

Mr. Reuter on Sunday told the Japanese financial daily Nihon Keizai Shimbun that the arrangement, in which company subsidiaries in the same fields would eventually exchange ownership stakes, will be discussed when Daimler officials visit Japan in September.

However, spokesmen for Mitsubishi subsidiaries said they have yet to receive a proposal from Daimler.

The companies, rapidly expanding industrial powerhouses, announced in early March that they were intending to cooperate on manufacturing projects.

In May, they launched a study group to examine possible joint ventures in seven fields, including research in space technology and car production.

■ Siemens Link Reported

A member of a Japanese consortium said Monday that the group and Siemens AG of West Germany have agreed to share information on super-conducting power generators, Agence France-Presse reported from Tokyo.

The Japanese research consortium comprises Kansai, Osaka University, two Mitsubishi subsidiaries and Sumitomo Electric Ltd.

The deal provides for the partners' research teams to meet about once a year to exchange information about their work on superconductivity and refrigeration systems, said the source at Kansai Electric Power Co.

Rank Claims Mecca Control

Agence France-Presse

LONDON — Rank Organization PLC said Monday that it had acquired a controlling stake in Mecca Leisure Group PLC.

Rank launched a £512 million ($853 million) takeover bid for Mecca in June. It announced that as of Friday it had received acceptances representing 50.7 percent of capital in common shares and 55.7 percent of preferential convertible shares.

The Mecca board had originally rejected the offer, but it recommended acceptance on June 27 after failing to realize a satisfactory price in an asset-selling exercise to reduce its debt.

Rank's offer of one of its common shares for nine Mecca shares, and three new preferential convertible Rank shares for four equivalent Mecca shares, has been extended to July 17.

Meanwhile, Mecca announced that it had sold its casino club Maxim's in London for only £15 million, although its net assets had been valued at £26.3 million at the end of 1989.

Peugeot Sees Flat '90 Profit

Reuters

PARIS — Shares in the French carmaker Peugeot SA extended their recent slide Monday after the chairman, Jacques Calvet, said he expected 1990 attributable net profit to be the same or slightly below the 10.30 billion francs ($1.86 billion) posted for 1989.

The shares dropped 32 francs, to 732 francs, at the Paris Bourse close.

The chairman expressed astonishment at the recent drop in the stock price, even before Monday's plunge.

"Peugeot is a group which has long-term policies, which always achieves what it says it will do, and with every day that passes I am more and more amazed by the trend in the shares," he said.

Mr. Calvet said the company's aim "is to do better than in 1989, but, in all probability, profits will be in a range from unchanged to slightly lower."

"If in 1990 we were at the same level as 1989, I would not be unhappy," he said. He added that good first-half 1990 results ought to hearten the stock market. The company has not yet reported first-half results.

He said recent surveys on consumer buying intentions from the national statistics office, INSEE, had become markedly less pessimistic.

Tapie Stock Halted on Orders Flood

Reuters

PARIS — A flood of orders forced the suspension of trading Monday in Bernard Tapie Finance SA on the Paris Bourse after the announcement that Mr. Tapie would buy 80 percent of Adidas AG, the French stock exchanges association said.

Shares closed Friday at 144.50 francs ($25.17) on the Bourse's second market.

Mr. Tapie, the French politician and entrepreneur, extended his sporting empire with acquisition of 80 percent of Adidas, the world's leading sporting goods company.

The deal was announced over the weekend.

Financial details of the sale were not announced, but sources in Mr. Tapie's companies said he paid around 2.3 billion francs. Earlier reports were that he paid 2.7 billion to 3.0 billion francs.

Adidas has sales of 4.6 billion Deutsche marks ($2.8 billion).

Mr. Tapie told the newspaper Le Figaro that he paid an incredibly low price for the controlling stake in the West German company.

In the interview, he said he would pay a third in cash. He said another 55 percent would be financed through debt, and French and foreign banks would fund the remainder. He gave no further details.

He added that Bernard Tapie Finance would increase its capital by the end of the year and would sell several of its subsidiaries.

Bernard Tapie Finance, 57 percent controlled by the holding company Groupe Bernard Tapie, had sales of 1.05 billion francs in 1989, only about one-fifteenth those of Adidas.

Mr. Tapie outbid Japanese, West German and U.S. contenders for control of the group, which has been owned by the Dassler family since it was founded in 1920.

Through its Swiss-based subsidiary ISL, Adidas controls the marketing of the World Cup, the Olympic Games and other major sporting events.

Mr. Tapie, who owns the Marseille soccer team, already hopes to wield his influence to push for France to host the 1998 World Cup. The 1994 event has been awarded to the United States.

He was elected to parliament in 1988 on the Socialist ticket.

ABB Establishing Ventures With 20 East German Firms

Reuters

ZURICH — The Swiss-Swedish engineering company ABB Asea Brown Boveri AG said Monday that it was setting up joint ventures with about 20 East German enterprises and hoped to have annual sales there of $1.2 billion over the next several years.

ABB said it would concentrate on power generation and transmission as well as factory automation, environmental control and transport systems.

Among the companies with which ABB hopes to cooperate are VEB Automatisierungsanlagen, Cottbus and the East Berlin power plant manufacturer VEB Bergmann-Borsig.

"The size of these investments will depend on Deutsche mark opening balance sheets, which have not yet been published, on the company shares offered for acquisition, and on the necessary revamping effort," ABB said.

The companies with which ABB has concluded cooperation agreements have 11,000 employees.

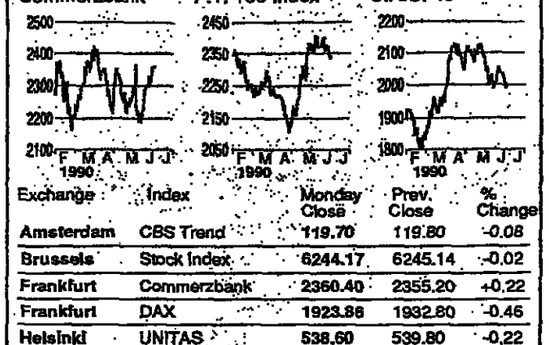
"We are in principle prepared to assume the entrepreneurial responsibility for these enterprises and to make the necessary investments in these companies, most of which would probably be unable to survive if left to themselves," said Eberhard von Koerber, ABB executive vice president.

■ Metalworkers Protest

About 500 East German metalworkers held a protest meeting Monday to call for guarantees that their jobs would not be lost as the transition to a market economy takes hold, Agence France-Presse reported from Berlin.

Investor's Europe

Frankfurt Commerzbank | London F.T. 100 Index | Paris C.A.C. 40



Exchange	Index	Monday Close	Prev. Close	% Change
Amsterdam	CBS Trend	119.70	119.80	-0.08
Brussels	Stock Index	6244.17	6245.14	-0.02
Frankfurt	Commerzbank	2360.40	2355.20	+0.22
Frankfurt	DAX	1923.88	1932.80	-0.46
Helsinki	UNITAS	538.60	539.80	-0.22
London	Financial Times 30	1859.30	1865.00	-0.31
London	FT-SE 100	2337.50	2340.00	-0.11
Madrid	General Index	300.84	299.23	+0.88
Milan	MIB	1064.70	1064.50	+0.02
Paris	CAC 40	1990.17	2001.90	-0.59
Stockholm	Affaersvaerlden	1348.50	1350.60	-0.16
Zurich	SBS	694.40	692.70	+0.25

Source: AFP International Herald Tribune

Thomson-CSF Ponders Telecommunications

Reuters

PARIS — The French minister for post and telecommunications, Paul Quiles, said Monday the state-controlled defense and electronics group Thomson-CSF may move back into the telecommunications sector it abandoned in 1983.

He told the French business daily Les Echos that he would not oppose such a move.

Morris Denies Suchard Talk

Reuters

NEW YORK — Philip Morris Cos. said Monday that it had no intention of selling the confectionery operations of its recent acquisition, Jacobs Suchard AG of Switzerland.

An article in the Sunday Times in London said Cadbury Schweppes PLC was interested in buying the Jacobs Suchard unit.

The article said Philip Morris last week told American financial institutions that it was only interested in Suchard's coffee interests.

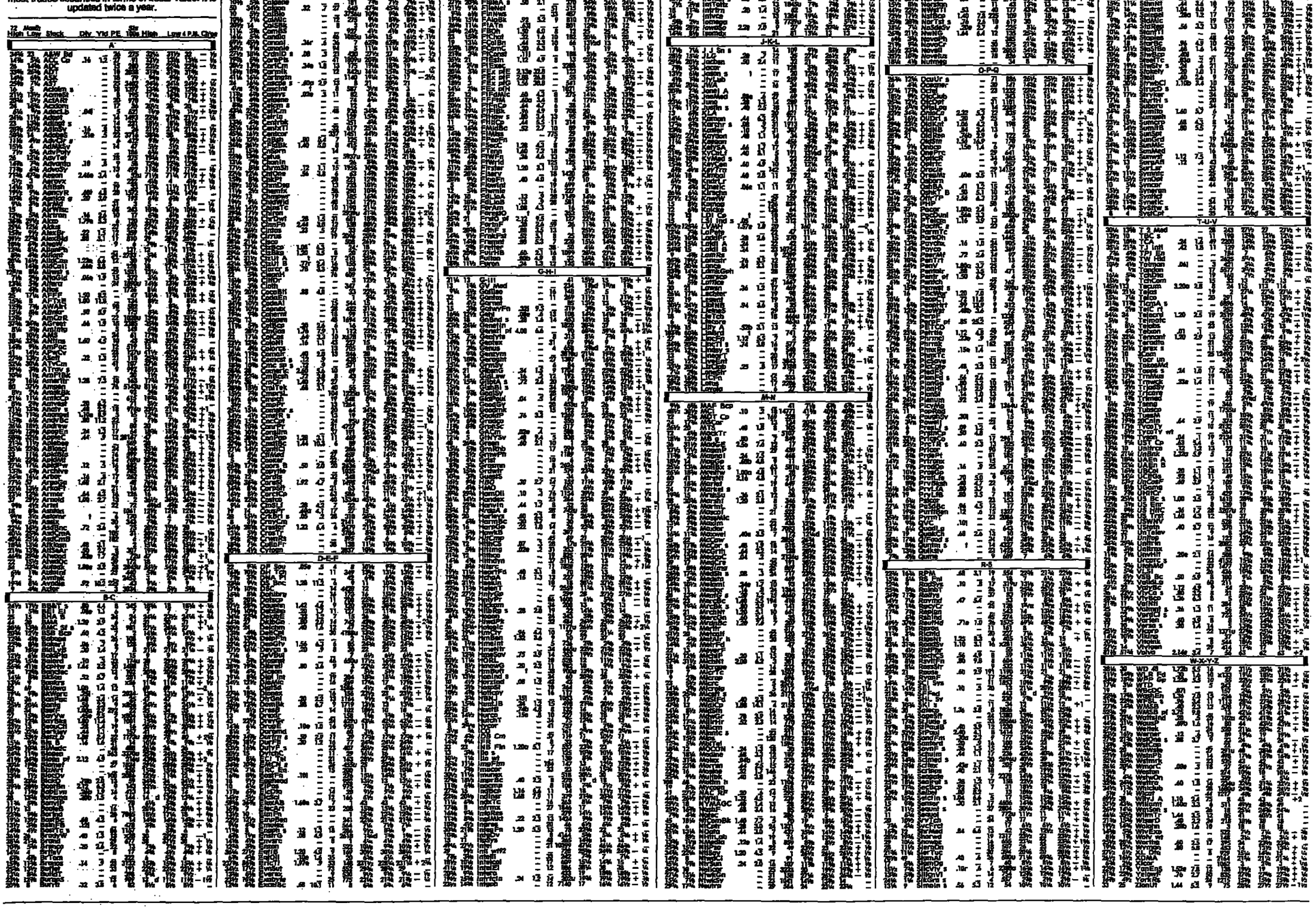
Alice McGillion, director of corporate communications at Philip Morris, said, "We have no intention of selling the confectionery part of the business to anybody."

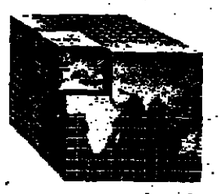
The Times article also said Hershey Foods Corp. is interested in Suchard's chocolate interests. Hershey spokesmen were not available for comment.

NASDAQ

Monday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 *most traded securities in terms of dollar value.* It is updated twice a year.





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NYSE

Monday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

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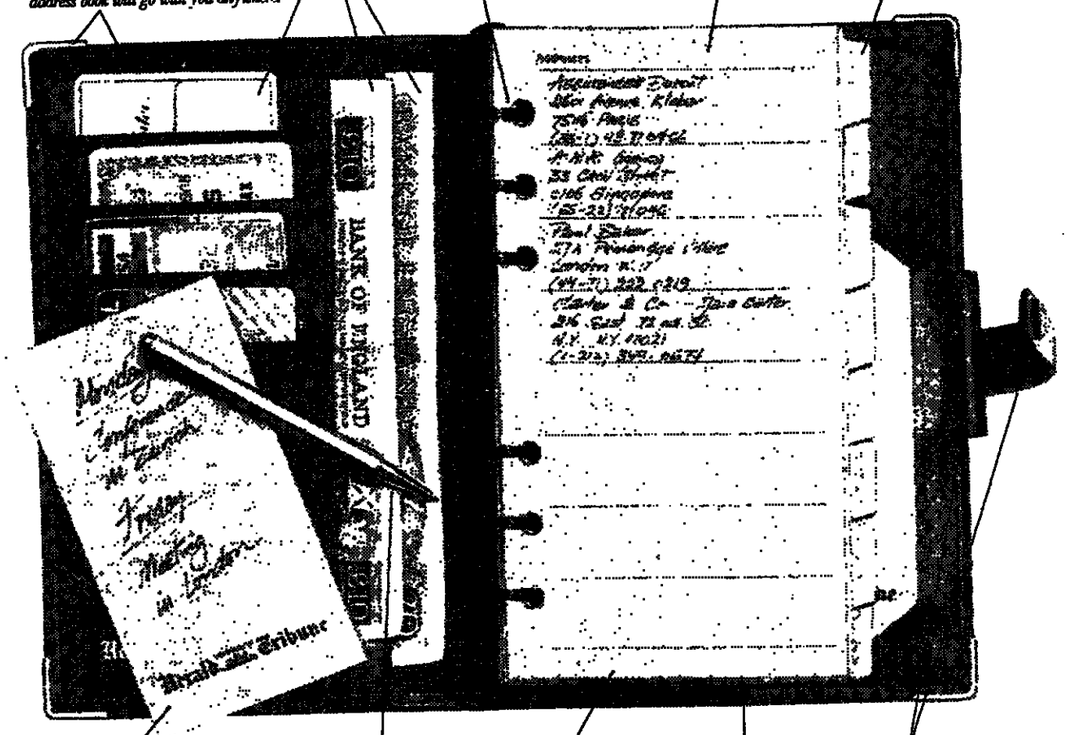

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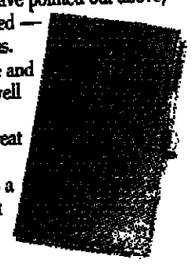

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NYSE

Monday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Chg
46¾	36⅝	MursO	1.00	2.5	23	445	40⅝	40⅛	40⅜	— ¼
14⅞	12	MutOm	1.20e	9.5	–	46	12⅝	12½	12⅝	
19⅛	5	MyerL	.09e	.5	21	53	18½	18¼	18¼	
25⅛	9⅝	Mylan	.38	.4	32	3267	23⅝	22½	22⅝	— ⅝
14½	10⅞	NBB	1.40	11.0	11	1	12⅝	12⅝	12⅝	
35⅞	28⅛	NBD s	1.40	4.4	9	287	31½	31⅛	31⅛	
2½	⅛	NBI				59	⅛	⅛	⅛	
66⅛	42	NCH	.88	1.6	12	398	56	55⅛	56	+ ⅜
55	33⅝	NCNB	1.40	3.9	7	2558	37	35⅞	36	— 1
72¼	53	NCR	1.40	2.2	13	x1641	65⅝	63⅝	63⅞	+ ⅛
19⅜	16⅛	NIPSCO	1.04	5.9	11	725	17⅞	17⅝	17⅝	— ¼
28	14⅛	NL Ind	.60	4.4	6	221	14 d	13⅝	13½	— ⅝

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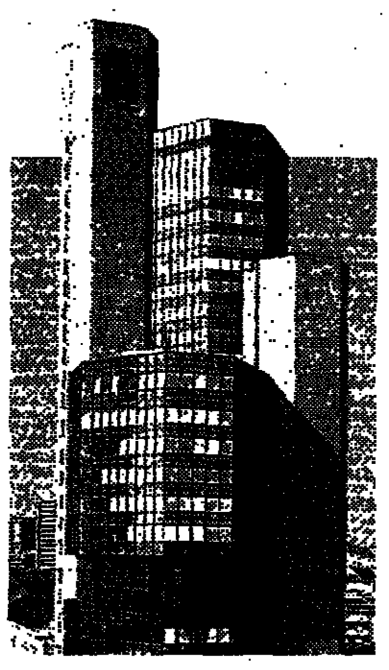

For Hessische Landesbank, 1989 was yet another successful year, marked by moderate growth in business and income and an expansion of its equity base.

The balance sheet total rose 1.6% to DM 76 billion. The business volume also increased 1.6% to DM 78.1 billion.

As in previous years, the emphasis in lending was on long-term fixed-rate credits which advanced to DM 35.3 billion from DM 34.8 billion.

The Bank's own mortgage and municipal bonds outstanding reached a volume of DM 31.2 billion.

After extensive risk provisions and taxes on income and assets, the Bank posted a profit of DM 26 million which will be used to distribute an unchanged dividend of 5% to shareholders.

Following the issue of participation certificates worth DM 265 million, Hessische Landesbank's liable funds, including an unchanged capital of DM 530 million, now amount to DM 1.7 billion.

Financial Highlights	1987	1988 DM million Dec. 31	1989
Business volume	73,606	76,835	78,085
Balance sheet total	71,532	74,761	75,964
Total credit volume	54,778	56,109	56,799
Short-term assets	18,589	20,627	21,398
Due from banks	13,490	15,742	16,386
Due from customers	5,099	4,885	5,012
Long-term loans	33,717	34,818	35,323
Loans to banks	6,928	7,700	8,653
Loans to customers	26,789	27,118	26,670
(Municipal loans)	(17,405)	(17,503)	(16,851)
Short-term liabilities	17,765	20,104	22,206
Long-term liabilities	5,672	6,158	6,314
Bonds issued	32,702	32,799	31,239
Capital and reserves	1,396	1,426	1,691
Net income	26	26	26

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NYSE Highs-Lows

NEW HIGHS 63

Acuson, AllenGp pf, BritishTel, ChemWaste s, FamDirSt, GenInst, GlaxoHdg, JWP wi, Melville, NordRsc, PlanFn pf, Rorer, SavinCp, Syntex, TycoLabs, Walgreen, AirbrnFrt s, ArrowE pf, BrokenHill, Circus, Foxboro, GenMills, HeilleMyr, KimbClark, MercuryFn s, OmnicomGp, ProctGamb s, Russell, SequaB, Sysco s, Union Corp, WheelbTc n, AllegLud s, BassPubl n, Colmat, ConAgra s, GenAm Inv, GerberProd s, HowellCp, LIL Co, MinnMng, PepsiCo, Repsol n, Safeway n, SmithBch eq n, TempltnEmg, Vivra n, WinnDix, AllenGrp, BritishGas, CorpTech, CrownCork, GenEl, Gillette, JWP Inc, Lubys, NalcoCh, PlanFnSv, ReynMetal, Safeway wt, StwstEnr, TootsRoll, WalMart s

NEW LOWS 38

Alexandrs, CityNtlCp s, EQK Rty, FtCtyBcp pf, GaloobLw pf, vlLTV pfC, NL Ind, Quantum, SoeastBk, USFG Cp, AmSvBkNY, CntrFct, Ensrch adj p, FstVaBks, GenMotr H, LVI Grp pf, OhEd 736pf, PanhECp, QuestarCp, Savran, UnionExpl, ChasMn pfH, Datapnt pf, Esmk 231pf, FlaEaCst, Goodyear, LandmkBnc, PennECp, ShawmutNtl, Thom Ind, CitzSouCp, DowChem s, FtCtyBcp, GaloobLew, ItelCp pf, Lockheed, PhillipsGlo, SmithCoron n, UJB Fncl pf

AMEX Highs-Lows

NEW HIGHS 22

ATI, Alza un, BakerMich, Hiptronic, MarsGph, SupTelik n, AcmeUnit, Amdahl, CondaWineA, ICH pf, PGE 190pf, Weathfrd pf, AirWater n, AmIsrael, CondaWineB, InfoDisp n, SaniFill n, AlzaCp, AmTr-pe sc s, HeartlndPar, Keane s, SupSurAf

NEW LOWS 23

AmTr-unp sc, DiagRet A, Heldor, MetrMblB s, PetersJM, UnitelVid, AmTr-xrx sc, Easterop, JamesMdsn, MorgansFoods, SandyCp, ViacmB n, ConquestEx, GR Foods, MedioGen, Nichols SE, Tofutti, WellcoEnt, ContMtl, GelmanSci, MetrMblA s, OneLibtyPr, Trans Lux

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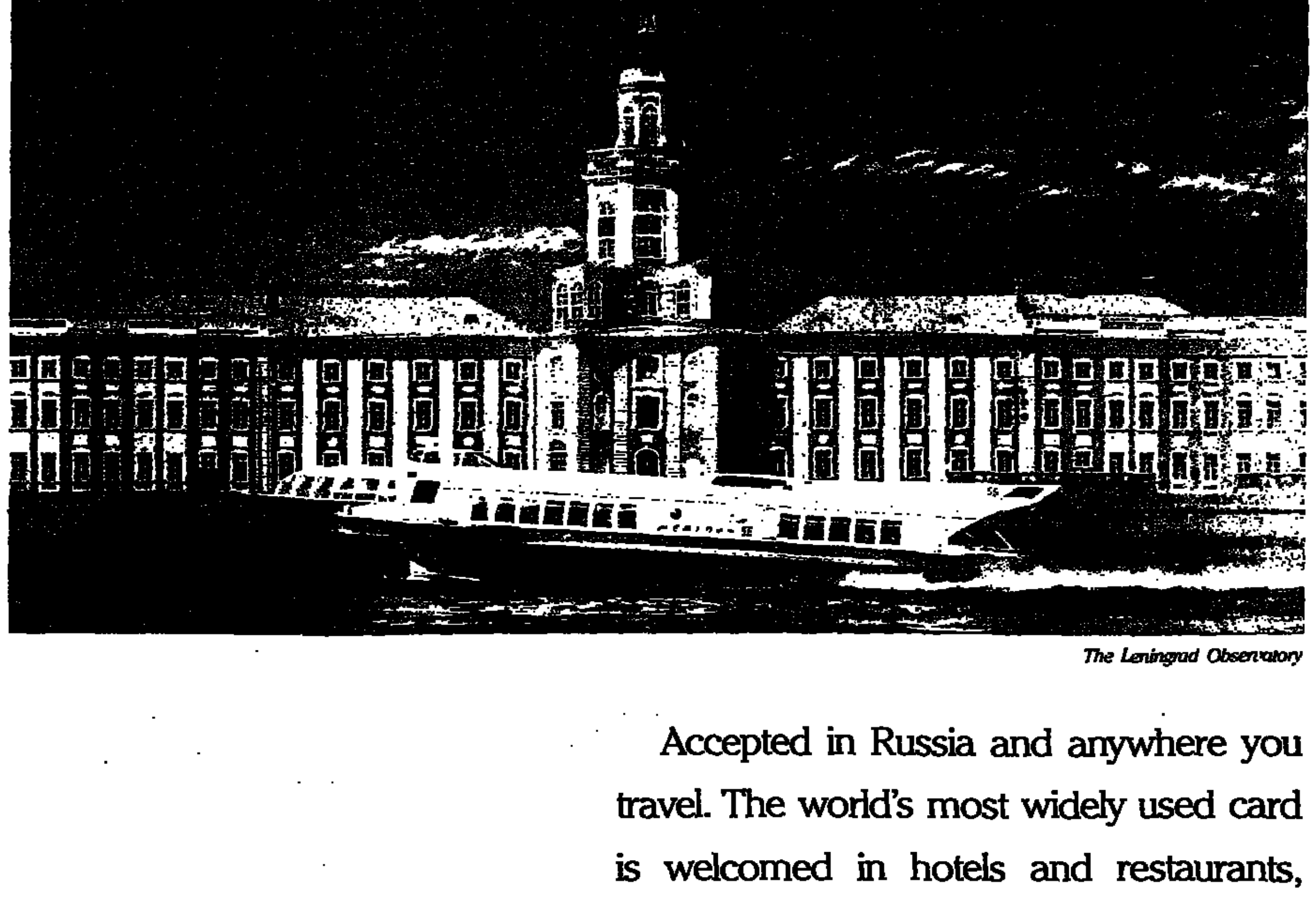

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Software Plan Aids Big Firms

EC Copyright Protection Draft Favors U.S. Companies

Reuters

LONDON — A dispute has broken out among computer makers big and small over a draft European Community directive that proposes far more copyright protection for programs than already exists in either the United States or Japan.

Critics charge that the proposal protects large computer vendors, particularly U.S. companies, while European users and smaller companies become net losers.

Supporters of the draft include the U.S.-based International Business Machines Corp. and Digital Equipment Corp., the world's two largest computer companies.

They contend the measure is necessary to protect proprietary systems and say a more open policy would benefit the Japanese computer powerhouses rather than the smaller European industry.

Industry analysts said the directive, irrespective of its merits, could slow the growth of the European market by making it harder to develop open systems such as Unix.

Both positions will be vigorously argued before the European Parliament when it votes on the directive in Strasbourg on Wednesday. The Parliament can amend such directives, which are proposed by the Commission, but the Council of Ministers can overrule changes.

The outcome is being closely watched by the international community because it involves intellectual property, a contentious issue under discussion in the four-year Uruguay Round of international trade talks under the auspices of the General Agreement on Tariffs and Trade talks due to end late this year.

The dispute revolves around reverse engineering, the process of taking apart a piece of software to see how it works and then building another without actually copying the key components.

Software is the numerical code that makes up the instructions to the computer, and can be either an operating system, such as Unix, or an application, such as games, word processing or spreadsheets.

IBM and DEC contend a more open policy would benefit Japanese companies.

Only by knowing this code can developers design the interfaces that allow programs to work together.

Reverse engineering is essential to the world's software industry. For example, companies which want to sell a word processing program that works on an IBM computer must know how the IBM operating system works.

The EC directive would grant a developer ownership of a program for 50 years after its creation, banning all reverse engineering unless licensed by the programmer.

Most large computer companies, including IBM, Digital and West Germany's Siemens AG, are members of the Software Action Group for Europe, the principal lobbying group in favor of the directive.

The Business Software Alliance, a group representing the six largest U.S. personal computer software publishers, also supports the directive.

"Reverse engineering would allow firms — especially large Japanese hardware companies — to copy successful computer programs after others have invested the research and development needed to bring the programs to market," the alliance said.

On the other side is the European Committee for Interoperable Systems, whose members include most small European computer companies and Bull SA of France.

The committee says the draft would give too much power to the U.S. systems companies, and, because reverse engineering would still be allowed outside Europe, make their own programs susceptible to the practice in the United States and Japan.

The European Parliament, in a background briefing paper sent to members, said the restrictions on reverse engineering "could hinder the development of new products and allow large companies to maintain their dominance of the market."

Sources Say 5 Lenders Look at UAL

Reuters

NEW YORK — Five large U.S. banks have expressed interest in providing $500 million each to help finance the proposed $4.4 billion employee buyout of UAL Corp., U.S. banking sources said Monday.

One source, who asked not to be identified, named four of the banks as Citicorp, Chase Manhattan Corp., Bankers Trust New York Corp. and Manufacturers Hanover Corp. "They have not given commitment letters, these are just expressions of interest," the source said.

A spokesman for Citicorp refused to comment. Spokesmen for the other banks were not available.

A fifth bank, Chemical Banking Corp., was reported by the weekly publication Crain's Chicago Business as also interested in providing $500 million.

UAL's pilot, machinist and flight attendant unions are leading the group that hopes to buy the Chicago-based company, the parent of United Airlines.

The group has until Aug. 9 to arrange financing.

A spokesman for the buyout group, formally known as United Employee Acquisition Corp., could not be reached for comment.

Bank financing is a crucial issue for the transaction because a planned $6.8 billion management- and pilots-led buyout collapsed in October when the group failed to secure bank financing.

MOTOROLA: *Advanced Chips*

(Continued from first finance page)

on Japanese technology arrangements.

For example, Siemens AG, which has a semiconductor licensing agreement with Toshiba, last year entered into an agreement with IBM for joint development of 64-megabit DRAM chips.

In transferring its memory technology to Motorola, Toshiba has created animosity by recommending the purchase of Japanese semiconductor-making equipment to fabricate one-megabit DRAM chips, according to an industry analyst familiar with the joint venture.

"It has become a real sore spot in the American equipment industry," said G. Dan Hutcheson, a semiconductor industry analyst at VLSI Research Inc. in San Jose, California.

"Motorola has gotten manufacturing technology know-how, and they've learned a tremendous amount from Toshiba. But now they've started to look for other options because they're always going to be kept one step behind."

Motorola executives denied having any serious divisions with Toshiba.

Motorola established a joint venture with the Japanese company in 1986 that was intended to share a broad range of memory chip and microprocessor technology.

But Motorola's bitter lawsuit against Hitachi over the rights to its 68000 microprocessor technology has raised new questions about whether Motorola can provide the microprocessor technology it had promised in its agreement with Toshiba, industry analysts said.

Japanese semiconductor makers overwhelmed their American competitors in the DRAM market during the 1980s but have made smaller inroads into the market for microprocessors, which integrate all of the components of a computer's central processing unit on a single chip.

TRUMP: Deal Eases Debts

(Continued from page 1)

many of France's leading designers to the wealthier segment of the New York market.

Asked about the prospect of new competition, Ira Neimark, the chairman and chief executive of Bergdorf, said, "Their presence will help us, not hurt us, because of their reputation and because a store like theirs would add to the upscale environment of 57th Street.

"Right now, all we have is an empty store, which doesn't help the area at all."

Galeries Lafayette will have the prime space at the corner of Fifth Avenue and 57th Street that was previously occupied by Bonwit Teller's flagship store, which went out of business after its parent company, L.J. Hooker Co., filed for Chapter 11 bankruptcy protection.

Months ago, Mr. Trump bought out Bonwit's 12-year lease through the bankruptcy trustee for about $5 million, and he has been seeking a new tenant for the space to raise cash to ease his financial problems.

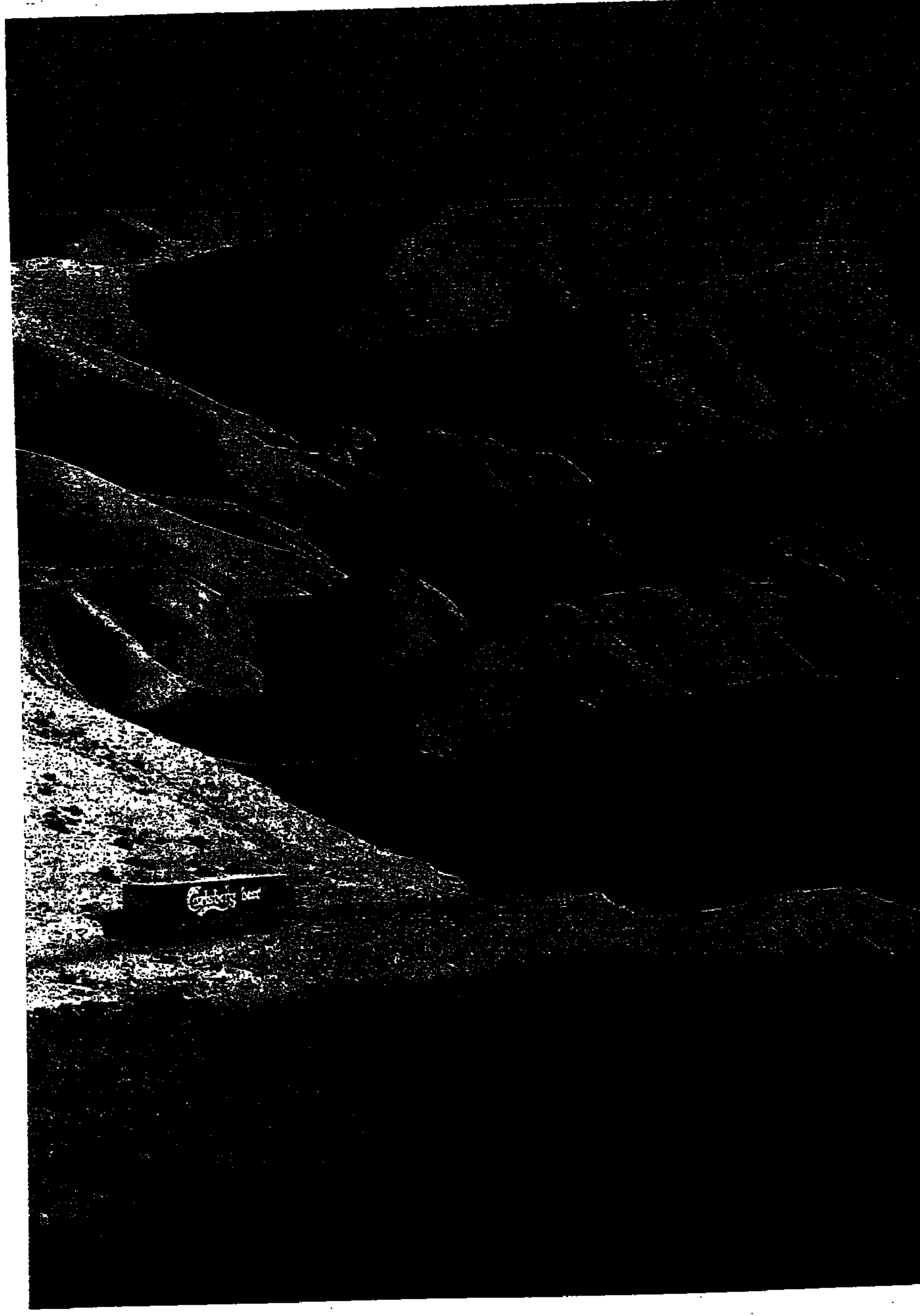
"We took a little risk when we bought out the lease of Bonwit Teller," Mr. Trump said, "but it turned out to be a well-founded one."

The long-term lease agreement adds tens of millions of dollars in value to Trump Tower and offers the commercial banks that have put together a loan package for the developer a great deal of added security for their loans.

The new lease, which Mr. Trump has been negotiating for several months, will strengthen his financial condition by allowing him to borrow against it.

Last month, more than 70 banks, many of them among the world's largest, approved a loan package of $65 million in new cash and deferred interest and principal payments on $850 million in debt to aid the tycoon.

The banks provided a $20 million short-term loan to him on June 26 to help him make crucial interest and principal payments on the bonds of one of his Atlantic City casinos.



Probably the best beer in the world.

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Monday's Closing

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12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
W-X-Y-Z										
12¾	4	WCI pf	.94t	9.2	—	6	10⅝	10⅛	10¼	— ⅛
7⅝	3¼	WangB			—	4364	4½	4⅜	4½	+ ⅛
13	5⅝	WangC			—	10	6½	6½	6½	
21¾	17	WRIT s	1.08	6.0	18	188	18¼	17⅞	17⅞	— ¼
11	8¼	Watsc A	.20a	1.9	14	2	10⅝	10⅜	10⅝	
8⅝	2	Wthfrd			—	720	8⅝	8½	8½	
32½	17¼	Wthfd pf			—	7u	32⅝	32⅜	32⅜	+ ¼
6⅝	2½	Weldtrn			—	17	3⅝	3⅝	3⅝	
17	12⅜	Wellco	.25	2.0	7	14	13 d	12⅜	12⅜	— ⅝
1½	⅛	WellAm			—	127	½	½	½	
5⅝	2½	WelGrd			21	24	3½	3⅜	3⅜	+ ⅛
9⅝	4⅝	Westair			15	32	6⅝	6⅜	6⅜	
25⅛	17½	WAmBc	.44	1.9	15	19	23⅛	22	23⅛	[illegible]
11⅝	6⅝	Westcp	.11e	1.3	15	11	8⅝	8¼	8¼	— ⅛
14⅝	5⅝	WDigitl			20	1424	13¼	13	13	— ¼
21	16⅝	WIRET	1.44	8.1	15	29	17⅝	17⅝	17⅝	
9½	1⅝	WichRO			—	73	3⅝	3⅛	3⅝	
15¼	9½	Wicks pf	2.00	19.6	—	10	12⅝	12⅝	12⅝	
⅛	⅛	Wick wt			—	2	⅛	⅛	⅛	
13½	12	Wnfin	1.50e	12.2	10	9	12¼	12¼	12¼	+ ⅛
9⅞	7¼	Wdinc	1.18e	12.9	—	778	9⅞	8⅞	9⅛	+ ⅛
13⅝	9⅞	Worthn			11	89	13⅝	12⅝	13	+ ⅜
22¾	2⅜	Xytron			—	86	15⅛	14⅝	15⅛	+ ⅜

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

Ford Drops Philippines Stereo Plans

Reuters

MANILA — Ford Motor Co. has dropped plans to build a $150 million plant for car stereos in the Philippines and is now considering Indonesia for the site, the Philippine trade and industry secretary said.

"Ford has decided to relocate their business to Indonesia, but I'm trying to convince them to have it here, as they originally intended," Secretary José Concepcion said in Manila after a recent trip to the United States and Canada.

The American power-generating concern Cogentrix Inc. earlier dropped plans to build a $340 million power plant for Caltex (Philippines) Inc., Caltex said.

Mr. Concepcion confirmed Cogentrix's pullout.

He said he tried during his North American trip to convince investors to put their money into the Philippines, but he said they were worried about the country's political stability.

He added, however, that he was optimistic his country would reach a target of luring Canadian business projects worth $1 billion by the end of 1992.

Aquino Vows to Relax Climate for Businesses

Agence France-Presse

MANILA — President Corazon C. Aquino said Monday that Philippine investment laws were under review with the intention of making the country more attractive to foreign business.

"We have long been aware of the concerns of foreign investors insofar as the business climate here is concerned," she said.

She said she met with European investors during a visit to West Germany and France last year and they told her they wanted Manila to at least "equal the incentives being offered" by its Southeast Asian neighbors.

The head of the local American Chamber of Commerce, Mark Blacker, warned Manila last week that several proposed laws, as well as security and infrastructure problems, were scaring off foreign investors.

He stressed that the Philippines still held economic potential but criticized the "perceived anti-multinational-company bills in Congress, extended public debates after major investment projects have been approved, and bureaucratic inertia."

Mrs. Aquino said she had been assured by a supporter in the Senate, Vicente Paterno, that his committee was reviewing the country's existing laws and that he had prepared a series of measures "that will amend or change these laws which are no longer relevant to the present business climate."

She explained that several proposed measures required constitutional amendments, such as those related to foreign investors' complaints that they could not own land, and some could be changed by legislation.

■ Public Works Bill

Mrs. Aquino, calling for a stronger partnership between government and industry, signed a law Monday designed to increase private-sector participation in building basic infrastructure, Reuters reported.

The law authorizes government agencies to sign build-operate-and-transfer contracts with private concerns.

Under such agreements, a contractor is allowed to operate a project to recover costs and make a profit over a specified period. The project then reverts to government ownership.

Mrs. Aquino said in a speech that the law would help speed construction of roads, ports, airports, power and communications facilities in the Philippines.

Minister: Chinese Economy 'Grim'

Compiled by Our Staff From Dispatches

BEIJING — After months of upbeat reports on economic recovery, China's government released figures Monday for the first six months of 1990 that showed particularly poor performance by state-owned industry.

Finance Minister Wang Bingqian, speaking at the opening of the National Working Conference on Finance in Beijing, characterized China's financial situation as "still fairly grim," the official Xinhua news agency reported.

Domestic revenue for the first half accounted for less than 40 percent of the state budget, or 121.94 billion yuan ($25 billion), a 10.5 percent increase over the same period last year, Xinhua reported.

Domestic expenditure of 123 billion yuan, meanwhile, was 12 percent higher than last year, it said.

"The execution of the national budget was not satisfactory enough in the first half of this year," the report said.

Xinhua quoted Mr. Wang as blaming China's economic woes on low industrial production, sluggish markets and insufficient control over expenditures.

He called for continued tightening of finance and credit, warning that if they "are relaxed and demand is artificially stimulated, there will surely be a sinister circle of 'inflation-austerity-inflation' again."

Low industrial production, sluggish markets and insufficient expenditure controls were cited.

China issued a brighter report over the weekend that a trade deficit had been turned into a surplus of $2.56 billion during the first half. But much of the turnaround was due to decreased imports attributed to a slowing economy.

Other statistics in the report issued Monday were for state-owned enterprises, which for years have been a drain on China's finances.

Compared with the same period last year, their output value dropped 0.5 percent while revenue dropped 2.4 percent.

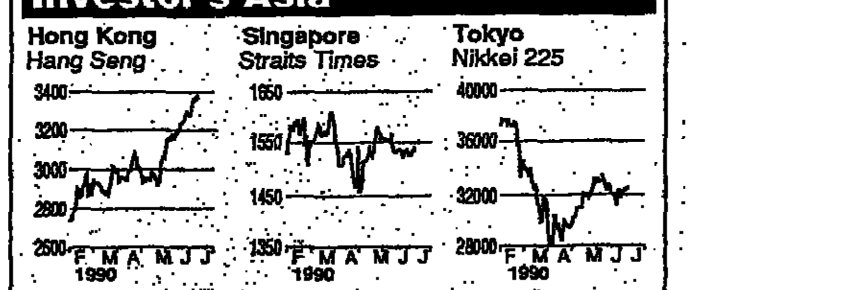
Profits plummeted more than 59 percent, and the number of enterprises operating unprofitably rose 14 percent, to more than one-third of all state-owned industrial enterprises. The report did not quote figures beyond the percentages.

China's industry still is reeling from the impact of a government austerity program, begun in late 1988, that has sharply cut official spending, construction and credit.

Production by the industrial sector as a whole plunged more than 6 percent from the same period last year but registered month-by-month growth, with output in May 4.2 percent higher than in April, it said.

The official People's Daily newspaper said Monday that industrial production "took a turn for the better in the first half of the year." But that was only after the state pumped in 30 billion yuan more in loans than originally planned in the budget, the paper said. *(AP, AFP)*

Investor's Asia



Exchange	Index	Monday Close	Prev. Close	% Change
Hong Kong	Hang Seng	3385.15	3357.61	+0.82
Singapore	Straits Times	1532.50	1535.98	-0.23
Sydney	All Ordinaries	1586.90	1554.20	+2.10
Tokyo	Nikkei 225	32538.28	32445.12	+0.29
Kuala Lumpur	Composite	592.18	593.86	-0.28
Bangkok	Book Club	Closed	919.38	-
Seoul	Composite Stock	715.28	716.17	-0.12
Taipei	Weighted Price	4986.40	4693.20	+6.25
Manila	Composite	884.79	873.67	+1.27
New Zealand	Barclays	1812.88	1798.71	+0.79
Bombay	National Index	462.59	462.59	0.00

Sources: Reuters, AFP — International Herald Tribune

Hawke Seeks Review of Bar To Australian Privatization

Agence France-Presse

ADELAIDE, Australia — Prime Minister Bob Hawke on Monday called for his ruling Labor Party to review its anti-privatization stance despite opposition to any change from within the party.

Mr. Hawke was backing earlier comments by Treasurer Paul Keating that the party should reconsider its policy, especially in regard to the government-owned international airline Qantas.

"There is a case for the government running things," Mr. Hawke said in a radio address, "but airlines I think is not one of them."

He said he thought it "a little bit strange" that a political party "believes that there is some particular virtue in the government owning and running particular enterprises."

Leftist elements of the party criticized the call to review the policy and said they would not budge on the issue.

But Mr. Hawke said, "We have this tendency to believe that we can waste our resources by doing things that can be just as well done by the private sector. We have got to face up to these things. We've got to talk it through pretty stringently."

A statement issued over the weekend by union and leftist Laborleaders warned that a change to the policy outlawing privatization would create fatal party divisions.

The group was concerned "that the government is on the threshold of making a decision on communications and aviation that are in direct conflict with party policy," the statement said.

300 Australians Protest Foreign Land Holdings

The Associated Press

BRISBANE, Australia — About 300 people marched through the city's resort area in a protest aimed at limiting foreign ownership of Australian property.

The organizer, Bruce Whiteside, said the protest was aimed at foreign investment on Australia's east coast. The resort area is known as the Gold Coast. He said foreigners should be allowed to own buildings but not Australian land.

New Cable Link Joins Pacific Telephone Net

United Press International

TOKYO — A new $175 million fiber-optic communications cable linking Hong Kong, Japan and South Korea will become operational Tuesday, Kokusai Denshin Denwa Co. said.

The company said the 4,570-kilometer (2,840-mile) cable with a capacity of 7,560 circuits would be linked to existing trans-Pacific cables, substantially augmenting international telecommunications traffic.

A group of 29 carriers from 12 countries, including KDD, Hong Kong Telecom International Ltd. and Korea Telecommunication Authority, participated in the construction of the cable, the company said.

KDD said it would at first run 120 international telephone circuits with Hong Kong and 24 with South Korea on the new cable.

BHP Stock Advances On Hopeful Outlook

Reuters

MELBOURNE — The stock price of Broken Hill Pty. surged Monday as investors were heartened by the prospects for Australia's largest company.

BHP stock rose 34 Australian cents (27 U.S. cents), to 10.30 dollars.

Last month, BHP said its profit in the year through May 31 rose 6.4 percent, to 1.1 billion dollars. Although that was slightly less than expected and below the Australian inflation rate of 8.6 percent, analysts said the market was heartened by BHP's ability to withstand the country's economic troubles.

Last week, BHP's 51 percent-owned Hamilton Oil Corp. announced a major gas discovery in the Irish Sea.

David Rubin of BZW Australia Ltd. said investors also were encouraged by a reduction in BHP's debt-to-equity ratio to less than 45 percent from 47.1 percent on May 31.

Brian Loton, BHP managing director, said July 2 that the sale of a 30 percent stake in Woodside Petroleum Ltd. for 525 million dollars would be used to reduce debt.

BHP said on Monday that it cut its stake in Sarich Technologies Ltd., an engine developer, by 11 million shares, to 79.25 million. It did not say what price it received, but Sarich shares closed at 2.25 dollars. BHP said the stock was placed with international investors.

Mr. Rubin also noted that BHP was able to report profits from steel of 560.9 million dollars, down just 1 percent for the year despite sharply lower domestic demand.

Peter Rudd of Prudential-Bache Securities Inc. said Monday's price rise could also be attributed to Hamilton Oil's gas discovery in the Irish Sea.

Hamilton said tests at two separate intervals flowed at a stabilized rate of 70 million cubic feet (2.1 million cubic meters) a day. "It's a big boost for them," Mr. Rudd said.

Hamilton, as operator, has a 45 percent interest in the Irish Sea block 110/13 off the west coast of Britain.

BHP stock, which has a 9.8 percent weighting in the All Ordinaries index, has jumped 1.63 dollars, or 19 percent, from its 1990 low of 8.72 dollars hit at the end of April.

TAIWAN: *Bargain-Hunters Sifting Through Rubble*

(Continued from first finance page)

and now that liquidity has been squeezed out of the market," he said. "It may go to sleep for a while, but that's not necessarily a bad thing. Perhaps we may see the transformation of the stock market into something more fundamentally based."

Other portfolio managers said they would use the premium on the funds as a basis for short-term trading.

"We expect other foreigners to buy, and indeed they are," said a fund manager with G.T. Management (Asia) Ltd., in Hong Kong. "If the market goes below say, 3,000, there will be even more of a demand for the funds, and the premium will go higher. So any further fall in the market will be matched by an increase in the premium in the funds."

Despite overseas enthusiasm, some analysts in Taiwan said interest in the four official funds could quickly wane if the market wallows at existing prices. At their current prices, Taiwanese stocks trade for about 30 times their annual earnings per share, an expensive level when measured against other markets.

"Some stocks have reached their bottom, but they could spend a year or two consolidating," said Danny Chan, managing director of Fidelity International, which through a local partner manages the Taiwan Fund. "There will be plenty of time to buy and plenty of buyers, too, because everyone's affected," Mr. Chan said.

Several analysts also predicted that any genuine recovery will be smothered by sell orders from investors who have yet to dump their holdings at acceptable levels.

"A lot of people got trapped, so whenever the index reaches a level where there was a lot of turnover, people will start to dump stock," said an executive at International Investment Trust Co., which manages the ROC Taiwan Fund.

■ Hong Kong Stocks Gain

The Hang Seng index rose Monday to its highest level since the October 1987 world stock price collapse, United Press International reported from Hong Kong.

The Hang Seng rose 27.54 points, to 3,385.15. Volume rose to 1.846 billion shares from 1.818 billion on Friday.

Dealers said reports of further relaxation of U.S. restrictions on aid to China helped boost the market. The market gained more than 19 points in the first 15 minutes of trading.

ADVERTISEMENT

INTERNATIONAL FUNDS — July 9, 1990

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) – daily; (w) – weekly; (b) – bi-monthly; (r) – regularly; (f) – twice weekly; (m) – monthly

ABC INVESTMENT & SERVICES CO (B.C)
(m) ABC FUTURES FUND LTD $ 101.27
ABN BANK 1.D.88, P.O. Box 449, Amsterdam
(w) ABN-Aandelenfonds FL 79.42
(w) ABN-Beleggingsfonds Ned. FL 61.86
(w) Aldollar $ 21.00
(w) Alrenta FL 157.00
(w) America-Fund (LE) $ 173.26
(w) Asian Tigers Fund $ 25.46
(w) LDC Risk Inv.fund $ 1062.18
(w) Trans Europe Fund FL 98.38
(w) Trans Europe Fund $ 48.64
AIG FUND MANAGEMENT LTD.
(d) AIG Amer.Eq.Trust $ 25.84
AL-MAL BANK LIMITED.
(w) Investment Units $ 108.30
(w) Currency Units $ 112.29
ALPHA ASSET MANAGEMENT LTD.
(m) Alpha Arbitrage Fund $ 245.16
(m) Alpha Futures Fund Ltd. $ 122.69
(m) Alpha Global Fund $ 671.81
(m) Alpha Hedge Fund $ 330.72
(m) Alpha Pacific Fund Ltd. $ 268.08
(m) Alpha Short Fund Ltd. $ 102.60
(m) Corran-Alpha Hlth Care Fd. $ 269.30
(m) Nicholas-Applegate Hae Fd $ 110.40
(m) Heisei Japan Fund Y 16073.00
(w) Nicholas-Applegate Aurelia $ 148.87
ARRAL ASSOCIATES LTD
(w) Arral Int'l hedge Fund $ 89.97
(w) Arral Asian fund $ 127.84
BANK JULIUS BAER & CO. Ltd.
(d) Baerbond SF 895.80
(d) Conbar SF 1723.00
(d) Equibaer America $ 1902.80
(d) Equibaer Europe SF 1671.00
(d) Equibaer Pacific SF 1187.00
(d) Stockbar SF 2120.00
(d) SFR-BAER SF 907.00
(d) Swissbar SF 2549.00
BA GATEWAY FUND
(b) Belgium Fixed Income BFr 10078.00
(b) Germany Fixed Income DM 98.28
(b) Netherlands Fixed Income FL 108.13
(b) US Dollar Fixed Income US$ 102.65
(b) Japan Equity US$ 79.60
(b) Pacific Equity US$ 101.76
(b) Int'l Portfolio 'A' US$ 101.72
(b) Int'l Portfolio 'B' ECU 100.15
BAII MULTICURRENCY
(r) Multicurrency US$ $ 1,289.57
(r) Multicurrency Ecu ECU 1,307.71
(r) Multicurrency Yen Y 279,232.00
(r) Multicurrency FFR FF 11,415.25
BNP INTERFUNDS
BNP LUXEMBOURG
(w) INTERBOND FUND $ 204.62
(w) INTERBELGIAN FB 59,464.00
(w) INTERECU FUND 'A' ECU 251.98
(w) INTERECU FUND 'B' ECU 1052.66
INTER CASH
(f) France Securite FF 12,535.99
(f) France Monetaire FF 10,307.94
(f) ECU ECU 1,398.35
(f) US$ $ 1,065.75
(f) DM DM 2,127.03
(f) GBP £ 1,059.40
(f) FRF FF 14,591.45
(f) Franca Capital FF 11,718.67
INTER OPTIMUM
(w) BEF/LUF FB 72,507.00
(w) Multidevises DM DM 2,035.36
(w) US$ $ 1,072.12
(w) FRF FF 10,422.72
INTER STRATEGIE
(w) France FF 18,528.23
(w) Europe du Nord £ 1,847.57
(w) Europe du Centre DM 2,382.51
(w) Europe du Sud ECU 1,138.36
(w) Japon YEN 150,124.00
(w) Amerique du Nord $ 1,081.81
(w) Sud-Est Asiatique $ 1,072.88
BNP JERSEY
INTER CURRENCY
(w) US$ $ 11.5941
(w) DM DM 22.4217
(w) GBP £ 12.0826
(w) International Managed $ 11.4251
INTER EQUITY
(w) French Offer $ 19.86
(w) Pacific Offer $ 24.99
(w) North American Offer $ 12.98
(w) European Class $ 12.84
(w) Australia Class $ 18.11
BANQUE BELGE ASSET MGMT FUND
Share Distributor Guernsey 0481 726614
(w) Int'l Equity Fund (Sicav) $ 12.42
(w) Int'l Bond Fund (Sicav) $ 11.38
BANQUE INDOSUEZ
(w) Asian Growth Fund $ 37.83
(w) Asian Income Fund $ 8.81
(m) Dual Futures Fd. Class A Units $ 104.37
(m) Dual Futures Fd. Class B Units $ 104.45
(m) Dual Futures Fd. Class C Units $ 99.91
(m) Dual Fut. Fd. Class D Units $ 108.84
(w) Diverbond SF 77.95
(w) The Dragon Fund Sicav $
(w) FIF Int. Switz. SF 105.93
(w) FIF-Internat. Div.A $ 20.22
(w) FIF-Internat. Div.B $ 21.37
(w) FIF Internat.America $ 14.60
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(w) FIF Internat.Japan Y 1,222.00
(w) FIF Int.Singa.+Malay. SG$ 12.14
(w) FIF Int. Nat. Res. A $ 12.58
(w) FIF Int. Nat. Res. B $ 12.46
(w) France International FF 103.08
(w) France Blue chips No 1 FF 134,303.14
(m) Galaxy Futures Fd Ltd $ 118.49
(w) Gestion Selective FF 4,714.86
(w) Himalayan Fund $ 11.68
(w) Indosuez Mult. Div. A $ 131.99
(w) Indosuez Australia Fund $ 4.890
(d) Indosuez Hong Kong Fund $ 18.725
(w) Indosuez Mult. Div.B $ 293.85
(w) Indosuez Multibonds US$ $ 108.81
(w) Indosuez Multibonds YEN Y 10,342.00
(w) Indosuez Mult. DM DM 104.90
(w) Int'l Bond Fund $ 10.83
(w) ISA Japan Reg. Gr. Fd. Y 1,007.06
(w) IPNA-3 $ 1120.00
(w) Japan Fund $ 14.21
(d) Japan Warrant Fund $ 8.83
(w) Malacca Fund $ 16.91
(w) Managed Trust $ 20.20
(w) Manila Fund $ 8.20
(d) New Zealand Fund $ 7.62
(d) Japan Fund $
(w) North American Fund $ 34.46
(d) Oriental Ventures Trust $ 31.25
(w) Pacific Trust HK$ 26.27
(d) Pacific Warrant Trust $ 8.475
(w) Precious Metals Trust $ 9.135
(w) Sing. & Malay. Trust $ 14.785
(d) Worldwide Growth Fund $ 9.730
(w) The Siam Fund $ 31.48
(w) Pacific Gold Fund $ 12.09
BANQUE PRIVEE E. DE ROTHSCHILD
(w) Daiwa Capital E. Fund $ 1029.42
(w) Daiwa LCF Rothschild $ 1021.38
(w) Ecu D'Or ECU 81.17
(w) Hispano Int'l Fund ECU 10.77
(b) Pri-Tech $ 1171.78
(b) Source Sicav $ 11.98
BANQUE E. DE ROTHSCHILD LUX. SA
(b) Cursitor BP Fixed Inc.Fund DM 106.35
(b) Cursitor BP General Fund DM 134.41
(b) Eagle Fund LF 9522.00
(d) Europe Japan Fund $ 10.50
(b) Governm. Sec. Funds $ 48.22
(w) Leicom $ 2783.98
(b) Opportunities Fund $ 885.48
(b) Priifrst $ 532.36
(b) Priros fund DM 52.96
(w) Rente Plus BF 22.941
(f) Select. Horizon Dev. FF 54061.32
(f) Select. Horizon FF FF 68440.38
(b) Star Conv.Fund FL FL 10,444.00
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BANQUE SCANDINAVE EN SUISSE-GENEVA
(w) Interbond Chf. SF 71.26
(w) Intelsec Chf. SF 1729.19
(w) Universal Intelbond
(w) Universal Intelsec
(w) Universal Intelbond FF
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(d) $ Money Market $ 13.41
(d) Non-$ Money Market DM 22.46
(d) $ Bond $ 13.81
(d) Non-$ Bond DM 20.66
(d) European Equities $ 18.86
(d) Global Equity $ 18.81
(d) Global Bond $ 14.26
(d) Global Bond & Equity $ 15.43
(d) Pacific Equities $ 19.21
(d) Prec. Mets/Min. Secs $ 6.25
B.W MANAGED ASSETS CY.SICAV
(f) Global Bond Fund ECU 18.24
(f) European Securities Fd. ECU 14.76
(f) French Securities Fund FF 138.09
(f) North American Secu.Fund $ 13.10
(f) Pacific Basin Secu. Fund $ 9.22
CAISSE CENTRALE DES BANQUES POP.
(d) Fructilux Obl. Fses FF 6,075.77
(d) Fructilux-Obl.Euro ECU 1,121.87
(w) Fructilux-Act.Fses FF 7,752.32
(w) Fructilux-Act.Euro ECU 1,400.62
(d) Fructilux court terme FF 6,193.10
CALLANDER
(w) Callander Emer. Gr. $ 122.00
(w) Callander F-Asset $ 99.40
(w) Callander F-Austria AS 1,491.29
(w) Callander F-Spanish Ptas 9,836
(w) Callander Swiss Gr. SF 159.87
CAPITAL INTERNATIONAL
(w) Capital Int'l Fund $ 97.58
(w) Capital Italia SA $ 43.78
CCF - GAMMA
(w) CM Actibonds $ 35.90
(w) CM Global Growth $ 11.49
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(w) Elysees Monetaire FF 64,404.39
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(w) EMF Dutch Gul.(A&B) FL 1027.15
(w) EMF D-Mark (A&B) DM 989.89
(w) EMF Ecu (A & B) ECU 1,041.63
(w) EMF US Dollar (A & B) $ 1,085.19
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(w) Euro. Smlr Cos. Fd.A ECU 15.59
(w) Euro. Smlr Comp.Fd.B ECU 15.59
CDC INTERNATIONAL
(w) CFI Court Terme FF 126,522.42
(w) CFI Long Terme FF 1116034.18
CIC GROUP
(d) Oblicic Monetaire FF 12285.13
(d) Oblicic Court Terme FF 12354.23
CITICORP INVESTMENT BANK (Lux.)
POB 1373 Luxembourg Tel. 477.95.71
(d) Citicurrencies USD $ 1390.18
(d) Citicurrencies Managed $ 117.19
(d) Citinvest Ecu Income ECU 1274.88
(d) Citinvest Manag. Growth $ 1261.81
(d) CitiManag.Growth Euro ECU 1092.25
(d) Citinvest Selector $ 948.33
(d) Citinvest Guardian $ $ 1117.77
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(d) Citiport N.A Equity $ 148.84
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(d) Citiport Cont.Euro. Eq. ECU 159.81
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(w) US. $ Equities $ 223.07668
(w) US. $ Bonds $ 12.75837
(w) US. $ Money Market $ 13.38152
(w) Citifund $ 934.55161
(w) Citiperformance Ptf S.A. $ 18.55665
(w) Global Equities $ 9.44000
(w) Global Money Market $ 12.36080
(w) Global Bonds $ 11.20800
(w) C.Croissance Fr.Suisse SF 2048.44
COMPASS INTL HOLDINGS Ltd.
POB 455, Jersey 0534 27267
(w) Bond:Dollar Medium Term $ 11.02
(w) Bond:Ecu Multicur. ECU 16.23
(w) Equity:United Kingdom £ 9.87
CREDIT AGRICOLE: MOSAIS
(d) Actions Bassin Pacif. $ 14.43
(d) Actions Europeennes ECU 15.44
(d) Actions Francaises FF 103.12
(d) Actions Int. Div. $ 106.64
(d) Actions Japon Y 2149.00
(d) Actions Nord-Am. $ 14.02
(d) Court Terme ECU ECU 15.55
(d) Court Terme FRF FF 103.82
(d) Court Terme USD $ 15.02
(d) Oblig. Europeennes ECU 15.51
(d) Oblig. Francaises FF 104.12
(d) Oblig. Int. Rendt. $ 16.29
(d) Oblig. Int. diversifiees FF 106.86
(d) Oblig. Int.Div.Sensib.Red FF 104.06
(d) Oblig. N. Americaines $ 15.12
CREDIT SUISSE (ISSUE PRICES)
(d) CSF Bonds SF 75.25
(d) Bond Valor Swf SF 97.30
(d) Bond Valor US-DOLLAR $ 124.14
(d) Bond Valor D-mark DM 101.95
(d) Bond Valor Yen Y 9,975.00
(d) Bond Valor £ Sterling £ 92.01
(d) Convert Valor Swf SF 149.90
(d) Convert Valor US-DOLLR $ 194.86
(d) CSF International SF 133.00
(d) Actions Suisses SF 456.25
(d) Europa-Valor SF 237.50
(d) Energie-Valor SF 152.50
(d) Cossec SF 534.00
(d) Ussec SF 750.00
(d) Pacific-Valor SF 162.75
(d) CS Eu. Blue Chips A DM 282.00
(d) CS Eu. Blue Chips B DM 282.00
(d) CS Gold Valor $ 125.44
(d) CS Ecu Bond A ECU 98.34
(d) CS Ecu Bond B ECU 121.77
(d) CS Euro Finance Fd 'A' DM 252.47
(d) CS Euro Finance Fd 'B' DM 252.47
(d) CS Europa Bond 'A' DM 245.05
(d) CS Europa Bond 'B' DM 268.07
(d) CS Gulden Bond A FL 95.30
(d) CS Gulden Bond B FL 111.84
(d) CS Hispano Iberia Fd 'A' PTS 26,950.00
(d) CS Hispano Iberia Fd 'B' PTS 26,950.00
(d) CS Prime Bond 'A' DM 88.86
(d) CS Prime Bond 'B' DM 100.50
(d) CS Short-T. Bd DM A DM 96.19
(d) CS Short-T. Bd DM B DM 112.08
(d) CS Short-T. Bd $ A $ 100.57
(d) CS Short-T. Bd $ B $ 122.67
(d) CS Money Market Fund $ 1517.57
(d) CS Money Market Fund DM 1383.59
(d) CS Money Market Fund £ 1680.20
(d) CS Money Market Fd Yen Y 121436.00
(d) CS Tiger Fund $ 623.23
DIT INVESTMENT FFM
+(d) Concentra DM 54.56
+(d) Int'l Rentenfond DM 71.92
EBC TRUST CO.(JERSEY) LTD.
1-3 Seale St., St. Helier :0534-36331
EBC AMRO TRADED CURRENCY FUND.
@(d) Inc.: Bid $ 13.73 Offer $ 14.522
@(d) Cap.: Bid $ 21.42 Offer $ 22.440
INTERNATIONAL INCOME FUND
(d) Short Term 'A' (Accum) $ 0.8667
(d) Short Term 'A' (Distr) $ 0.5631
(d) Short Term 'B' (Accum) $ 1.3694
(d) Short Term 'B' (Distr) $ 0.9847
(w) Long Term $ 32.5715
ELDERS SECURITIES INC.
W. Rafter, (212) 573-8440
(d) EFF $ 322.34
(d) ESP $ 164.39
ELDERS SWITZ.(089) 25 17 25
(w) Elders Int Bid SF 105.25 Offer SF 117.75
(w) Elders Aus Bid A$ 86.75 Offer A$ 93.75
EQUIFLEX LIMITED
(w) Europe A FL 12.57
(w) North America A FL 10.15
(w) UK Equities £ 10.14
(w) UK Small Co. £ 7.99
EURO PACIFIC ADVISERS Ltd.
(w) Metaore Y 125,399.00
(w) Pacific Horizon Invt. Fd $ 2317.67
FOREIGN & COLONIAL MGT. LTD.
1, Laurence Pounty Hill, EC4. 01-623-4680
(w) Amer.Smaller Cos.Eq.Pftl. $ 11.46
(d) Ecu Bond Pftl. ECU 10.41
(w) Oriental Equity Pftl. $ 11.75
(w) European Equity Pftl. $ 16.51
(w) Nordic Equity Pftl. $ 17.08
(w) Amer. Mol. Equity Pftl. $ 10.18
(w) Western Pac. Equity Pftl. $ 12.10
(d) Mediterranean Equity Pftl. $ 12.58
(d) British Equity Portfolio $ 10.79
(d) U.S.$ Sh. Term Asset Pftl. $ 10.04
(d) Sterling Sh. Term Asset Pftl. £ 10.23
(d) North American Bond Pftl. $ 10.16
(d) Multi-Currency Bond Pftl. $ 10.41
(d) Sterling Bond Portfolio £ 9.93
FIDELITY INT'L INV. MGMT (LUX.) S.A.
(d) New Europe Fund $ 12.49
(d) Fidelity Conv. Sec. Portf. $ 10.45
FIDELITY POB 670, Hamilton Bermuda
(m) Fid.Amer. Val.II Com. $ 98.23
(m) Fid.Amer. Val.III Com. $ 64.34
(m) Fid.Amr.Val.III Cum.Pref $ 102.05
(d) Fidelity Amer. Assets $ 141.22
(d) Fidelity Australia Fund $ 16.53
(d) Fidelity Dir. Svgs.Tr. $ 176.55
(d) Fidelity Pacific Fund $ 389.95
FIDELITY INT'L SERVICE (LUX.)
(d) Balanced Portfolio-hedged $ 9.84
(d) Balanced Portfolio-unhedg $ 10.95
(d) Fidelity Discovery Fund $ 17.79
(d) Fidelity Far East Fund $ 77.45*
(d) Fidelity Frontier Fund $ 23.49
(d) Fidelity Global Ind. Fd $ 14.95
(d) Fidelity Global Selct Fd $ 15.28
(d) Fidelity Int'l. Fund $ 16.13
(d) Fidelity Orient Fund $ 115.86
(d) Fidelity Spcl. Growth Fd. $ 42.02
(d) Fidelity World Fund $ 72.94
FIDELITY INT'L (CI) LTD.
FIDELITY PERFORM PORTFOLIOS LTD.
(d) American Portfolio $ 1.18*
(d) European Portfolio $ 2.11
(d) Japan Portfolio $ 1.38*
(d) South East Asian Portfolio $ 1.29*
(d) U.K. Portfolio $ 1.16*
(d) Intl. Bond Portfolio $ 0.92*
(d) Sterling Liquidity Pftl. £ 10.00*
(d) Dollar Liquidity Portfolio $ 10.00*
FINAFUTURES (BVI) Ltd
(w) Portofolio (est.) $ 0.96
FOKUS BANK A.S. 472 428 555
(w) Scanfonds Int'l growth fd $ 1.75
GAIA CURRENCY HEDGE FUNDS
(w) Gaia Hedge I $ 116.46 Red $ 114.57
(w) Gaia Hedge II $ 253.07 Red $ 247.28
GARTMORE FUND MANAGERS INT.
45 La Motte Street, JERSEY 0534 27301
CAPITAL STRATEGY FD. LTD.
(d) American $ 1.251
(d) Canadian fund Cons 0.8943
(d) British £ 2.273
(d) European Fund DM 4.644
(d) Eastern European Fd DM 5.494
(d) Asia Pacific Fd $ 2.285
(d) Japan Fund Y 757.80
(d) Australasian Fund $ 0.3453
(d) Global Resources Fund $ 0.8117
(d) Emerging Markets Fund $ 1.396
(d) International growth $ 3.010
(d) Sterling Bond £ 0.9902
(d) E.C.U. Bond Fund ECU 0.9479
(d) International Bond $ 1.174
(d) US$ Deposit $ 1.827
(d) Sterling Deposit £ 1.814
(d) French Franc Deposit Fd FF 10.34
(d) Sw. Fr. Deposit SF 2.146
(d) DM Deposit DM 5.120
(d) Yen Deposit Y 511.0
(d) Austr.Dollar Dep. Fd AS 1.052
(d) Global Conv. Bond Fd $ 10.02
GEFINOR FUNDS
London:071-4994171, Geneva:41-22355530
(w) East Investment Fund $ 1014.86
(w) Scottish World Fund £ 289.8818
(w) State St. American $ 329.18
GENERALE BANK
(see also Interselex Group)
(d) Rentinvest $ 28.20
(d) Capital Rentinvest $ 131.90
(d) Rentinbel Distr. LF 9,464.00
(d) Rentinbel Cap. LF 11,437.00
GAM ANLAGEFONDS AG.
POB 164, 8034 Zurich Tel.41-1-2516640
(w) GAM (CH) America SF 1306.00
(w) GAM (CH) Europe SF 101.00
(w) GAM (CH) Mondial SF 1339.00
(w) GAM (CH) Pacific SF 1701.00
GENESEE FUND LTD. 18/06/90
(w) (B)Genesee Short $ 108.57
(w) (C)Genesee Opportunity $ 102.84
GLOBAL ASSET MANAGEMENT CORP.
11 Athol St.Douglas,I. of Man,44-624-26037
(w) GAM Arbitrage Inc $ 224.45
(w) GAMerica Inc $ 257.38
(w) GAM Australia Inc. $ 121.06
(w) GAM Asean Inc $ 198.83
(w) GAM Bond Fund Inc U.S Ord. $ 108.66
(w) GAM Bond Fund Inc U.S Spe. $ 132.78
(w) GAM Bond Fund Inc. SF 89.28
(w) GAM Bond Fund Inc. £ 94.64
(w) GAM Bond Fund Inc. DM 85.91
(w) GAM Bond Fund Inc. Y 10,912.00
(w) GAM Boston Inc $ 238.95
(w) GAM Ermitage $ 32.22
(w) GAM Europe Fund $ 107.81
(w) GAM European Inc. $ 125.56
(w) GAM Franc-Val Inc. SF 222.32
(w) GAM France Inc FF 1794.54
(w) GAM Global Fund $ 141.33
(w) GAM High Yield Inc. $ 93.86
(w) GAM Hong Kong Inc. $ 237.05
(w) GAM International Inc. $ 180.90
(w) GAM Japan Inc. $ 388.61
(w) GAM Money Mkts. Fund $ 100.25*
(w) GAM Money Mkts. Fund £ 100.47*
(w) GAM Money Mkts. Fund SF 108.27*
(w) GAM Money Mkts. Fund DM 100.22*
(w) GAM Money Mkts. Fund Y 10,022.00*
(w) GAM Mill-Mar Fd Inc Gen Eq $ 107.53
(d) GAM Mill-Mar Fd Inc Alloc. $ 102.56
(d) GAM Mill-Mar Fd - Trading $ 98.21
(w) GAM North America Fund $ 108.09
(w) GAM Pacific Basin Fund $ 137.55
(w) GAM Pacific Inc $ 558.76
(w) GAM Restr. Fd. Inc. $ 151.58
(w) GAM Singapore/Malay Inc. $ 278.41
(w) GAM Swiss Fr Spec Bd Fd SF 95.56
(w) GAM Value Inc. $ 102.45
(w) GAM Worldwide Inc $ 451.37
(w) GAM Tyche S.A. Class A $ 199.20
(w) GAM Universal (Sp) Inc. SF 93.86
(w) GAM U.S. Inc. $ 175.59
(w) GAM Whitethorn Fund Inc. $ 148.27
(w) GAM ut Inc. $ 329.89
(w) GSAM Composite Inc. $ 224.97
G.T. MANAGEMENT PLC
(d) G.T. ASEAN Fund $ 48.82
(w) G.T. Asia Fund $ 16.84
(d) G.T. Australia Fund $ 26.90*
(d) G.T. Berry Japan Fund $ 40.94
(w) G.T.Biotechn./Health Fund $ 12.16
(d) G.T. Bond Fund $ 15.95
(d) G.T. Britain Fund £ 6.74
(d) G.T. Deutschland Fund $ 15.68
(d) G.T. Dollar Fund $ 21.61
(d) G.T. Europe Fund $ 38.82
(d) G.T. Emerging Mkts Fund $ 10.81
(w) G.T. Euro. Small Cos. Fund $ 39.66
(w) G.T.Global Small Cos.Fund $ 18.41
(d) G.T.Global Techno. Fd $ 17.90*
(d) G.T. Hong Kong Fund $ 32.36
(d) G.T. Honshu Pathfinder $ 14.91
(d) G.T. Investment Fund $ 13.43
(w) G.T. Japan OTC Stocks Fund $ 15.18
(w) G.T. Japan Sml Co.Fd $ 17.40
(d) G.T. Korea Fund $ 6.72
(w) G.T. Nat Res. Fd Gold Class $ 5.66
(w) G.T. Newly Ind. Countr. Fd $ 32.53
(d) G.T. Select Dollar Bd Pftl $
(d) G.T. Select Int Bd Pftl. £
(d) G.T. Select Gilt Pftl. £
(r) G.T. Technology Fund $ 42.86
(d) G.T. U.K. Small Companies £ 8.51
(w) G.T. U.S. Small Companies $ 16.49
HENDERSON HORIZON FUND
(d) HHF Japan Portfolio $ 13.31
(d) HHF Japan Sm. Cos. Pftl. $ 23.72
(d) HHF Pacific Portfolio $ 12.42
(d) HHF North Amer.Portfolio $ 5.24
(d) HHF European Portfolio $ 9.45
(d) HHF U.K. Portfolio £ 4.11
(d) HHF Global Portfolio $ 10.27
(d) HHF Fixed Interest Pftl. $ 8.67
(d) HHF Dollar Liq. Pftl. $ 8.7987
(d) HHF Sterling Liq. Pftl. £ 1.8707
(d) HHF Invt. Cas. Pftl. $ 11.88
HENDERSON PTFL. MGT. SERVICE
(d) HPMS Dol. Bal. Gr. Pftl. $ 2.143
(d) HPMS Sterl. Bal. Gr. Pftl. £ 1.301
(d) HPMS Dol. Sel Markets Pftl $ 2.211
(d) HPMS DolIncome & Gr. Pftl $ 1.824
(d) HPMS Sterl. High Inc. Pftl £ 8.575*
HILL SAMUEL GLOBAL PORTFOLIO
1A rue Pierre d'Aspelt Luxembourg 1142
(d) H. S. Glbl Pftl UK Equity £ 9.38
(d) H. S. Glbl Pftl UK Sm.Co.Eq. £ 9.83
(d) H. S. Glbl Pftl N.Amer. Eq. $ 9.84
(d) H. S. Glbl Pftl US Sm.Co.Eq. $ 9.79
(d) H. S. Glbl Pftl Pac.Bas.Eq. $ 9.29
(d) H. S. Glbl Pftl Jap. Eq. Y 940.00
(d) H. S. Glbl Pftl Euro Eq. DM 10.29
(d) H. S. Glbl Pftl St.Fix.Int. £ 9.42
(d) H. S. Glbl Pftl Eu.Fix.Int. DM 9.27
(d) H. S. Glbl Pftl Glbl. Eq. $ 9.38
(d) H. S. Glbl Pftl Glbl. Bond $ 9.57
(d) H. S. Glbl Pftl Glbl. Mod. $ 9.37
HILL SAMUEL INVEST. MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 76029
Berne, P.O. Box 2622, Tel 4131 224051
(d) Crossbow (Far East) SF 15.28
(d) CSF (Balanced) SF 34.30
(d) European Equity Fund DM 21.19
(d) Intnl. Bond Fund $ 12.69
(d) Int. Currency U.S.Manag'd $ 28.13
(d) ITF Fd (Technology) $ 23.66
(d) O'Seas Fd (N. AMERICA) $ 30.63
(d) Int. Currency U.S. $ 27.98
IAM, 2 Bd. Royal LUXEMBOURG
(d) Iam Flexible Fund ECU 81.40
(w) Iam Bonds Fund-Francs FF 897.21
(w) Iam Bonds Fund-Deutsch DM 222.84
(w) Iam Bonds Fund-Japan Y 10,580.00
(w) Iam Bonds Fund-Switz. FS 226.64
(w) Iam Bonds Fund-U.S.A $ 186.22
(w) Iam Bonds Fund-Europe ECU 119.38
(w) Iam Bonds Fund-Netherl. FL 198.64
(w) Iam Europe global ECU 165.72
(w) Iam Europe luxe ECU 111.47
(w) Iam Europe 90/10 ECU 186.24
(w) Iam Europe 1992 ECU 112.45
(w) Iam Europe du Sud ECU 112.30
INTERSELEX GROUP
(d) Int.America Fund $ 17.73
(d) Int.Belgo Fund LF 3172.00
(d) Int.Europa Sicav LF 6974.00
(d) Int.Pacific Fund $ 1091.29
(d) Int.World Fund $ 98.14
ITALFORTUNE INTL. FUNDS.
(w) Class A (Aggr.Growth Ital.) $ 52.95
(w) Class B (Global Equity) $ 10.87
(w) Class C (Global Bond) $ 10.88
(w) Class D (Ecu Bond) ECU 9.81
ISLAMIC MGMT FUND LTD $ 1142.48
CSFB Fund Mgmt Ltd (0481-713996)
PB122 St. Peter Port,Guernsey
JARDINE FLEMING, GPO Box 11448 Hg Kg
(d) J.F Japan Trust Y 21485.00
(d) J.F Pacific Sec. Trust $ 20.58
(d) J.F Pacific Income Trust $ 92.51
(d) J.F Hong Kong Trust $ 82.47
(d) J.F European $ 13.78
(d) J.F International $ 15.26
(d) J.F Glb Convertibles Trust $ 13.25
KIDDER,PEABODY & Co.Incorporated.
(b) Chesapeake Fund Ltd. $ 1264.40
(b) Stonehenge Ltd. $ 1057.15
KLEINWORT BENSON SELECT FUND
(d) British Fund ECU 1.85
(d) Emerging Asia Fund ECU 1.977
(d) European Fund ECU 2.07
(d) Japanese Fund ECU 2.00
(d) International Fund ECU 1.91
(d) North American Fund ECU 1.83
(d) Pacific Fund ECU 2.02
LIPPO ASIA LIMITED
(w) Java Fund $ 10.64
LLOYDS BANK PLC, POB 438, Geneva 11
Mr. Peter Kins, 41 (22) 207333/ext. 2094
+(w) Lloyds Int'l Dollar $ 110.60
+(w) Lloyds Int'l Europe SF 280.40
+(w) Lloyds Int'l Growth SF 215.00
+(w) Lloyds Int'l Income SF 261.50
+(w) Lloyds Int'l N. America $ 175.90
+(w) Lloyds Int'l Pacific SF 195.10
+(w) Lloyds Int'l. Smaller Cos $ 18.73
MALABAR CAP MGMT (BERMUDA) LTD.
(m) Malabar Intl.Fund $
MAN INTERNATIONAL FUTURES
(m) Alubal Mint Gtd.Fund.Ltd. $ 104.73
(m) Mint Limited - Ordinary $ 42.05
(m) Mint Limited - Income $ 15.44
(m) Mint Gtd Ltd - Spec Issue $ 21.18
(m) Mint Gtd Ltd - Series A $ 23.03
(m) Mint Gtd Ltd - Nov 1992 $ 20.30
(m) Mint Gtd Ltd - Jan 1994 $ 14.39
(m) Mint Gtd Ltd - Dec 1994 $ 14.36
(m) Mint Gtd Ltd - Aug 1995 $ 11.47
(m) Prime Mint Gtd Plc $ 121.25
(m) Mint Sp Res Ltd (BNP) $ 109.97
(m) Newcastle Guaranteed Ltd $ 11.87
MAGNUM FUTURES FUND LTD.
(m) Deutschemark Class DM 19.86
(m) Sterling Class £ 4.85
(m) U.S Dollar Class $ 8.98
MERRILL LYNCH
(d) Dollar Assets Portfolio $ 1.00
(d) Iberia portfolio $ 12.35
(d) Multi-Curr. Bond Portfolio $ 15.22
(d) U.S.A Income Portfolio $ 9.29
(d) US Federal Securities $ 9.65
(d) World Nat Res Pftl. Share A $ 11.28
(d) World Nat Res Pftl. Share B $ 11.22
GLOBAL CURRENCY PORTFOLIOS
(d) Australian Dollar Pftl. $ 11.47
(d) Canadian Dollar Pftl. C$ 10.87
(d) Deutschmark Portfolio DM 9.94
(d) Pound Sterling Portfolio £ 10.36
(d) US Dollar Portfolio $ 11.09
(d) Yen Portfolio Y 987.00
ML LYNCH MLT.NAT'L INV PFL-EQ
GLOBAL EQUITY PORTFOLIO
(d) Class A $ 10.97
(d) Class B $ 10.79
CONVERTIBLE SECURITIES PTFL.
(d) Class A $ 11.50
(d) Class B $ 11.47
BASIC VALUE PORTFOLIO
(d) Class A $ 10.08
(d) Class B $ 10.04
MIM BRITANNIA,POB 271,St.Helier,Jersey
(d) Amer. Inc. & Growth $ 1.390*
(d) Asia Super Growth Fund $ 1.437
(d) Dollar Man.Curr $ 14.05*
(d) Dollar Man. Port $ 2.430
(d) Gold & Prec. Metals $ 0.953
(d) Gtd. N.W. 1994 $ 8.23
(d) Int.High Income $ 2.422*
(d) Japan Dollar Perf. Fd $ 4.362
(d) Jersey Gilt £ 0.1481
(d) Nippon Warrant Fund $ 21.79
(d) Okasan Global Strat $ 19.87
(d) Pioneer Markets £ 3.169
(d) Sterling Man.Port £ 1.789
(d) Sterling Man. Curr. £ 17.08
(d) U.K. Growth £ 1.827
NIMARBEN
(w) Class A $ 187.27
NMB BANK,PO 1800,1000 BV Amsterdam
(w) The Brazil Fund $ 1.273
(w) NMB Dutch Fund FL 42.90
(w) NMB Real Estate Fund FL 36.90
(d) NMB Euromix Fund LF 2.898
NOMURA INVEST BANKING (M.E) E.C.
(d) Nomura Gulf Fund $ 10.72
NOMURA INTL. (HONG KONG) LTD.
(d) Nomura Jakarta Fund $ 11.46
OBLIFLEX LIMITED
(w) Multicurrency $ 22.16
(w) Dollar Medium Term $ 17.33
(w) Dollar Long Term $ 16.14
(w) Japanese Yen $ 22.61
(w) Pound Sterling £ 15.78
(w) Deutsche Mark DM 12.81
(w) Dutch Florin FL 13.81
(w) Dutch Florin Multi. FL 16.06
(w) HY Euro. Curencies ECU 10.37
(w) HY Euro.Curr.Divi.Pay. ECU 10.38
(w) Swiss Franc SF 12.78
(w) Swiss Franc Divi. paying SF 10.86
(w) US Dollar Short Term $ 18.71
(w) Swiss Multicurrency SF 10.43
(w) European Currency ECU 14.41
(w) Convertibles $ 11.87
(w) French Franc F 104.14
(w) Swiss Multi-dividend SF 9.23
OLYMPIA Capital Intl.EVI
c/o OCM, 17 ave. George V, 75008 Paris
tel.: 33-1-47208324
(w) Finsbury Group $ 134.32
(w) Winchester Capital $ 180.92
(w) Winchester Frontier $ 227.83
(w) Winch.Hold.-Intl.SerD ECU 1,192.03
(w) Winch.Hold.-Intl.SerF ECU 1,175.68
(w) Winchester Hold.-US$ $ 15.78
(w) Winch.Reser.Multi.Gvbd $ 12.54
(m) Winch.Fut.Divers. $ 16.10
(m) Winch.Fut.Orion $ 17.71
PARIBAS-GROUP
(d) Belux Fund LF 11,421.00
(d) Cortexa International $ 134.39
(d) Ecupar ECU 1,413.03
(d) Luxor $ 8.11
(d) Moneyflow LF 10,085.00
(d) Parinter Fund $ 238.46
(d) Par US Treas. Bond 'Cl. B' $ 157.34
(d) Europhenix ECU 197.55
(d) Parinter Bond Fund $ 13.35
(d) Paribas-Rente 'A' LF 1,222.00
(d) Paribas-Rente 'B' LF 1,412.80
(d) Parvest Obli-Franc 'A' FF 1,318.17
(d) Parvest Obli-Franc 'B' FF 1,318.17
(w) Parsest SF 942.09
(w) Parvest Obli-DM 'A' DM 1,181.48
(w) Parvest Obli-DM 'B' DM 1,318.59
(w) Obligestion SF 86.91
(w) Parvest Obli-Dollar 'A' $ 1,143.04
(w) Parvest Obli-Dollar 'B' $ 1,399.58
(w) Parvest Obli-Yen 'A' Y 106593.00
(w) Parvest Obli-Yen 'B' Y 114322.00
(w) Parvest Obli-Gulden 'A' FL 972.81
(w) Parvest Obli-Gulden 'B' FL 1,115.41
(w) Parsuisse SF 1,437.89
(w) Parjapon Y 3,648.00
PERMAL GROUP
(m) Drakkar Growth $ 2173.99
(m) EuroMir (ECU) Ltd. ECU 1022.80
(m) Media Ltd. $ 874.37
(m) Nascal Ltd $ 1442.44
(m) Special Opportunities Ltd $ 1729.90
(m) Updyke Ltd $ 264.32
(w) Value N.V. $ 2037.65
PIERSON,HELDRING & PIERSON N.V.
Rokin 55, 1012kk Amsterdam (20-5211188)
(w) Asia Pac. Growth Fd N.V. $ 36.38
(w) Asia. Selection Fd. N.V. FL 52.49
(w) DP Amer. Growth Fd N.V. $ 27.89
(w) Eur. Growth Fund N.V. FL 46.24
(w) Japan Diversified Fund $ 46.72
(w) Leveraged Cap Hold $ 354.37
(w) Tokyo Pac. Hold. N.V. $ 265.71
PIONEER GROUP
(d) Pioneer Fund $ 22.45
(d) Pioneer II $ 18.41
PUTNAM
(d) Emerging Hlth Sc. Trust $ 21.12
(d) Putnam Em. Info. Sc. Tr $ 16.92
(d) Putnam Glob. High Growth $ 14.27
(d) Putnam High Inc. GNMA Fd $ 9.35
(d) Putnam Int'l Fund $ 12.79
ROBECO GROUP
POB 973, Rotterdam (10-4650711)
(d) Robeco FL 100.00
(d) Rolinco FL 100.80
(d) Rorento FL 59.70
(d) Rodamco FL 76.60
ROTHSCHILD AST.MGT.
(w) Tokyo Pac. Hold. (Seq) $ 193.89
ROYAL B. CANADA,POB 246,GUERNSEY
+(w) RBC British Fund Ltd. £ 5.302
+(w) RBC Canadian Fund Ltd C$ 14.89
+(w) RBC European Fund $ 14.46
+(w) RBC Far East&Pacific Fd $ 49.14
+(w) RBC Int'l Capital Fd $ 63.05
+(w) RBC Int'l Bond Fund Ltd. $ 12.85*
+(d) RBC Man.Currency Fd $ 39.80
+(d) RBC North Amer. Fd $ 15.72*
ROYAL TRUST ASSETMIX FUND
Lux.Tel.:(352) 489051
EQUITY FUNDS
(d) Alpha UK £ 1.25
(d) Alpha US$ $ 1.46
(d) Alpha Worldwide SF 4.91
(d) Alpha Japanese Y 1018.00
(d) Alpha Pacific Rim $ 1.43
(d) Alpha European ECU 1.29
(d) Gold Share $ 1.06
BOND FUNDS
(d) Sterling Pound £ 104.15
(d) US$ Bond US$ 110.98
(d) Deutschmark Bond DM 48.52
(d) Alpha Worldwide SF 49.49
RESERVE FUNDS
(d) Sterling Reserve £ 12.321
(d) US$ Reserve $ 11.259
(d) Deutschmark Reserve DM 10.949
SHEARSON LEHMAN HUTTON
(d) Oporto Growth Fund $ 8.25
SKANDIFOND
SKANDINAVISKA ENSKILDA BANKEN
(w) Equity Int'l Acc. $ 13.15
(w) Equity Int'l Inc $ 11.91
(d) Equity Global $ 1.31
(w) Equity Far East $ 2.10
(w) Equity Gold $ 0.85
(w) Equity Japan Y 140.00
(d) Equity Nordic $ 1.58
(d) Equity U.K. £ 1.18
(d) Equity Continental Europe $ 1.48
(d) Equity Mediterranean $ 1.29
(d) Equity North America $ 1.32
(d) Bond DEM DM 0.92
(w) Bond Int'l Acc $ 8.51
(w) Bond Int'l Inc $ 6.57
(d) Bond Sweden SEK 10.59
(d) Bond Dollar $ 1.02
(w) High Income Acc $ 1.18
(w) High Income Inc $ 1.00
(w) Multicurrency $ 1.2346
SOCIETE GENERALE GROUP
(w) Sogelux Fund (SF)
(w) SF Bonds A U.S.A $ 12.14
(w) SF Bonds B Germany DM 22.72
(w) SF Bonds C France FF 89.01
(w) SF Bonds D Switz. SF 20.08
(w) SF Bonds E G.B. £ 8.54
(w) SF Bonds F Japan Y 1639.00
(w) SF Bonds G Europe ECU 12.24
(w) SF Bonds H World Wide $ 12.32
(w) SF Bonds J Belgium BF 586.00
(w) SF Eq. K North America $ 12.53
(w) SF Eq. L W. Europe ECU 13.82
(w) SF Eq. M Pacific Basin YEN 1710.00
(w) SF Eq. N France FF 78.00
(w) SF Eq P Growth Countries $ 14.34
(w) SF Equities Q Gold Mines $ 11.21
(w) SF Equities R World Wide $ 13.045
(w) SF Short Term S France FF 121.00
(w) SF Short Term T Eur. ECU 11.85
SODITIC ASSET MANAGEMENT INC.
(w) SAM Diversified Inc. $ 164.75
SVENSKA HANDELSBANKEN S.A.
146 bd de la Petrusse,L-2330 Luxembourg
(b) SHB Bond Fund $ 44.90
(w) Svenska Select.Fd Int'l Sh. $ 56.63
(w) Svenska Select.Fd America Sh $ 13.07
(w) Svenska Select.Fd Asia Shares $ 8.90
(w) Svenska Select.Fd Germany DM 11.21
(d) Svenska Sel.Fd Intl Bd.Sh $ 10.43
(d) Svenska Sel.Fd Nordic Shs $ 12.60
(d) Svenska Sel.Fd S/T Ass.Sh $ 10.38
SWISS BANK CORP. (ISSUE PRICES)
(d) AmericaValor $ 305.60
(d) AngloValor £ 104.88
(d) Asia Portfolio SF 634.82
(d) Convert Bond Selection SF 96.60
(d) Dollar Bond Selection $ 133.42
(d) D-Mark Bond Selection DM 106.82
(d) Ecu Bond Selection ECU 97.05
(d) Florin Bond Selection FL 111.05
(d) FranceValor FF 1872.98
(d) GermaniaValor DM 580.45
(d) Gold Portfolio SF 364.52
(d) ItalValor Lit 500514.00
(d) Japan Portfolio Y 35287.00
(d) SBC Ecu MMF. ECU 2719.02
(d) SBC £ MMF. £ 2021.04
(d) SBC Yen MMF. YEN 502,375.00
(d) SBC US$ MMF $ 6118.67
(d) SBC 100 Index Fund SF 1229.00
(d) SBC Sfr Bond A/B SF 1040.52
(d) Sterling Bond Selection £ 102.60
(d) Sw. Foreign Bond Selec. SF 101.27
(d) Swissvalor SF 416.00
(d) Universal Bond Select. SF 73.00
(d) UniversalFund SF 117.56
(d) Yen Bond Selection Y 11244.00
TEMPLETON W.WIDE INVESTMENTS
(d) GROWTH PORTFOLIO
(d) Class A-1 $ 10.63
(d) Class A-2 $ 10.93
(d) Class A-3 $ 10.76
(d) Class B-1 $ 10.53
(d) Class B-2 $ 10.85
(d) INCOME PORTFOLIO
(d) Class A $ 10.42
(d) Class B $ 10.38
TERMINVEST Tel: 49.78.92.87
(m) Dual Fut. Fd., cl. D Units $ 99.48
(m) Galaxy Futures Fd. Ltd. $ 110.34
THORNTON MANAGEMENT LTD.
(d) Thornton Int capo.fund $ 2.24
(d) Pacific Invt. Fd. S.A. £ 11.03
(d) Pac.Invt. Fd. SA DM 32.88
(d) Pac.Invt. Wrnts Fd.S.A. DM 17.97
(d) Pac.Invt. Warrants Fd.S.A. £ 6.03
(d) Thornton Kangaroo Fd Ltd. $ 10.26
(d) Thornton HK & China $ 14.96
(d) Thornton Japan Fund Ltd $ 35.44
(d) Thornton Orient.Inc. Fd Ltd $ 25.15
(w) Thornton Phil. Redev. Fd $ 24.45
(d) Thornton Tiger Fund Ltd $ 35.08
(d) Thor.Pacific Tech.Fd Ltd $ 10.79
(d) Thor.Litl. Dragons Fd Ltd $ 28.44
(d) Thor.Golden Opport.Fd $ 5.34
(d) Eastern Crusader Fund $ 11.20
(w) The Global Access Fund $ 9.6
NEW TIGER SEL. FUND
(d) Thailand $ 12.64
(d) Malaysia $ 10.32
(d) Indonesia $ 9.42
T. Rowe Price Associates Inc.
(m) T. Rowe Price Frontier Ltd. $ 10.35
TYNDALL INT'L GUERNSEY LTD
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(d) Amer Spec Sits $ 47.63
(d) Eurobond $ 29.21
(d) Mortgage C$ 14.06
(d) Overseas $ 29.45
(d) Tiger $ 47.75
(d) High Yield Bond £ 62.00
(d) Marunouchi $ 90.20
(d) Far Eastern $ 604.40
(d) Gilt £ 506.70
(d) Mad Currency-Dollar $ 1.309
(d) Mad Currency-Stlg £ 114.70
(d) 1992 £ 302.30
(d) Wall Street $ 241.20
(d) HI Inc Gilt & Bulldog £ 95.90
UEBERSEEBANK ZURICH
(d) B-FUND SF 941.76
(d) M-FUND SF 1074.87
(d) E-FUND SF 591.42
(d) J-FUND SF 382.59
(d) M-Distribution SF 99.42
(d) UBZ Euro-Income Fund SF 9.43
UNION BANK OF SWITZERLAND
(d) Amca American Shrs SF 39.00
(d) Bond-Invest SF 57.25
(d) Brit-Invest Shares SF 785.00
(d) D-Mark-Invest Bds DM 202.60
(d) Dollar-Invest Bds $ 113.20
(d) ESPAC Spanish sh SF 215.50
(d) Eurit SF 372.00
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(d) Francit Shares SF 229.50
(d) Germac Shares SF 277.00
(d) Globinvest Shares SF 188.50
(d) Gold Invest Shares SF 208.50
(d) Holland-Invest Sh. SF 240.00
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(d) Yen-Invest Bonds YEN 84,953.00
UNION INVESTMENT Frankfurt
(d) Unirenta DM 36.70
(d) Unifonds DM 41.59
(d) Unirak DM 83.45
(d) Unizins DM 107.05
THE UNIVERSAL GROUP OF FUNDS
(d) Univers Sav Amer C$ 9.90
(d) Univers Sav Equity C$ 11.28
(d) Univers Sav Global C$ 5.64
(d) Univers Sav Pacific C$ 9.78
(d) Univers Sav Nat. Res C$ 5.62

Other Funds

(b) Abacus Guart.Fd.Mar.'94' $ 10.18
(r) Acticroissance FF 523.85
(d) Actifinance Intl $ 1097.87
(w) Actigestion FF 1256.10
(w) Activest Intl $ 22.83
(d) Amvabel FL 71.30
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(d) Ariane $ 3,854.77
(d) Asia Oceania Fund $ 10.31
(m) Associated Investors Inc. $ 775.53
(d) Atlantic Fund $ 65.26
(w) Atlas Fund SF 109.29
(r) Australia Fund $ 16.63
(w) BDD Inv Fund-Ecu Bd ECU 5182.69
(w) BEM International $ 5.50
(d) Bera Norden Sicav $ 161.97
(d) Bera Trust Sicav $ 127.31
(d) Bera Trust Sicav Switz. SF 144.20
(d) Berben Int'l Fund $ 11.52
(d) Bever Beleggingen++ $ 25.50
(w) Bondselex-issue Pr. SF 183.35
(d) Bristol $ 940.00
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(m) Commod. Gtd. Fund/USA $ 3.81
(d) Conqueror Fund Ltd $ 88.75
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(w) D.G.C. $ 213.16
(d) D-mark-Baer Bond Fd DM 983.00
(d) Dollar-Baer Bond Fd $ 1141.00
(d) D. Witter Wld Wide Ivt Tst. $ 26.43
(w) Dreyfus America Fund $ 17.88
(d) Dreyfus Fund Int'l. $ 46.36
(w) Dreyfus Intercontinent $ 12.62
(m) Dumenil Arbitrage Fd NV $ 880.39
(d) Emi Germ. Ind Plus(A) DM 104.43
(d) Emi Germ. Ind Plus(B) DM 104.43
(d) Emi France Ind Plus(A) FF 966.04
(d) Emi France Ind Plus(B) FF 966.04
(d) Emi Uk Index Plus (A) £ 99.03
(d) Emi Uk Index Plus (B) £ 99.03
(d) Emi Belg. Index Plus(A) BF 9,851.00
(d) Emi Belg. Index Plus(B) BF 9,851.00
(d) Equicurrency (DOM) ECU 1.34
(w) Esprit Sicav ECU 1357.39
(w) Espir. Sto Inv M Sth Eur Fd $ 12.57
(d) EURASUD FF 1143.19
(d) Europe Obligations ECU 74.56
(d) Europe 1992 $ 11.48
(m) Fatum Fund $ 1005.26
(w) Fairfield Int'l Ltd. $ 151.00
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(d) First Eagle Fund $ 38,528.63
(m) First Frontier Funds $ 71.64
(w) F.I.T. Fund ff FF 113.28
(d) Fonditalia $ 91.26
(w) Forselex Issue Pr. SF 179.30
(w) Forexfund Limited $ 9.33
(d) Formula Selection Fd. SF 74.86
(d) Frankf-Trust Eff. Fd. DM 181.75
(d) Frankf-Trust Interzins DM 39.49
(m) Gems Progressive Fd Ltd. $ 985.43
(w) George V INV. BOND F. $ 21.77
(m) German Sel. Associates DM 2289.51
(d) Green Line France FF 735.55
(d) Guardian $ 948.00
(w) Houssmann Hldgs. N.V. $ 311.19
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(w) Horizon Fund $ 1781.71
(w) Ibex Holdings Ltd. SF 180.54
(w) IFDC Japan Fund YEN 41,405.00
(r) ILA-IGB $ 4.51
(r) ILA-IGS $ 9.97
(m) IncAmerica N.V. $ 14.95
(m) IncAsia N.V. $ 9.97
(w) Inpremat $ 10.49
(w) Interecu Fund 'A' ECU 1043.72
(w) Interecu Fund 'B' ECU 249.45
(m) Interface Fund Ltd. $ 149.22
(d) Interfund SA $ 48.51
(w) Intermarket Fund $ 426.19
(r) Int'l Securities Fund $ 29.05
(w) Intersec SA $ 4362.92
(d) Invesfa DWS DM 85.02
(d) Investmentor Fund $ 100.79
(m) Japan Selection Asses. Y 11,677.00
(w) Japan Pacific Fund $ 255.49
(w) Japan Reg.Growth F. Yen 1042977.00
(w) Japan Selection Fund $ 224.86
(d) JJ Placement FF 11776.10
(d) Kenmar L/C $ 10.00
(d) Kenmar Guarantee $ 10.00
(w) Kenmar Intl - B $ 9487.00
(m) Key Hedge Fund Inc. $ 105.95
(w) Kleinwort Bens. Jap. Fd. $ 248.54
(d) KML-II H.Yield 06/07/90 $ 721.43
(w) Korea Growth Trust $ 33.93
(w) LACO International $ 7.06
(w) Leumi Val.Francaises FF 1061.74
(w) Liberty Offshore Fund $ 188.77
(d) Liquibaer $ 1894.00
(m) London Portfolio G'td. I. $ 86.33
(m) London Portfolio G'td. II. $ 8.36
(m) Luxfund $ 112.23
(m) Lynx Sel.Holdings SF 135.84
(m) MCM Int. Limited $ 141.16
(w) Moore Global Invts. Ltd. $ 1,285.53
(w) MLMorgens Lv H.Y.Inv.NV $ 9.44
(d) Mediolanum Sel. Fd. $ 48.40
(d) NCA FUND $ 12.70
(w) Nippon Fund $ 109.00
(w) NMT Asian Sel. Portfolio $ 206.57
(w) NMT Citadel Bond SF 109.94
(w) NMT Nostec Portfolio s/s $ 120.18
(d) NM Inc. & Growth Fund $ 16.70
(d) Nomura-Cap Int Eq Fd $ 14.95
(d) Nordmix Lit 11967.00
(m) Nova Plus Fund I Ltd. $ 1000.00
(w) Novaurope ECU 3316.38
(m) NSP F.I.T. $ 280.41
(w) Oppenheimer U.S.Arb. $ 124.38
(w) Optimum Fund $ 1,356.53
(w) Overlook Performance $ 1213.84
(d) Pacific Nies Fund $ 9.73
(w) PAM Futures Trad. $ 458.15
(w) Pancurri Inc. $ 153.72
(m) Paragon Fund Limited $ 9.44
(d) Pro Traders Judgement $ 89.26
(w) Prosp. I.H.Inc.P.F 22/06/90 $ 5.55
(w) Puget-Mahe Barclays Pac. $ 203.15
(w) Quantum Fund N.V. $ 14,579.57
(w) Rep.(Guernsey) Dol.Inc.fd $ 9.61
(d) SAGA Ameriques FF 813.77
(d) SAGA Court Terme FF 1141.94
(d) SAGA France Sicav FF 504.93
(d) SAGA Long T.Capital FF 1058.22
(d) SAGA Opportunites FF 884.86
(d) SAGA Premiere FF 1137.17
(w) Samurai Portfolio SF 385.70
(d) Sanyo Kle.Spain Fd $ 12.41
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(m) Schmitar Guaranteed $ 7.85
(m) Schmitar Guar.Cor.Fd. $ 10.00
(d) SCI/Tech.SA Luxembourg $ 21.09
(w) SP International S.A. $ 5109.40
(m) SLH Guar. F.F.I. $ 915.39
(d) Strat Int'l Gold Fund S.A. $ 6.86
(d) Sussex Silvermart $ 1096.00
(w) Techno Growth Fund SF 64.85
(d) Templeton Glob Inc. $ 9.55*
(d) The Petrus Fund Ltd. $ 1.13
(m) TIIC(O.T.C) Jap.Id Sicav $ 18.44
(w) Transpacific Fund Y 28175.00
(d) Triton Offshore Class A $ 956.42
(d) Triton Offshore Class B $ 899.43
(m) Tudor B.VI Futures LTD $ 5627.88
(d) Turquoise Fund $ 228.70
(w) Tweedy,Browne n.v.CLA $ 3661.53
(w) Tweedy,Browne n.v.CLB $ 1798.15
(m) Tweedy,Browne (U.K.) n.v. $ 1371.27
(d) Unico Inv.Fund DM 71.84
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(r) Uni Capital Fund $ 1668.15
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(d) Victoria Holdings Limited $ 180.00
(w) Willerbond Capital $ 14.87
(d) World Fund S.A. $ 11.78
(d) World Balanced Fund S.A. $ 12.23
(w) Worldwide Securities $ 38.62
(w) Worldwide Special $ 922.29
(m) Zweig Int'l Ltd $ S/S 9,865.00

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SPORTS

Down 7, Brewers Bomb Angels With 20

Compiled by Our Staff From Dispatches

The Milwaukee Brewers and California Angels have proved again that no lead in baseball is safe until the final out.

The Angels had a 7-0 lead in the third inning of Sunday's game in County Stadium in Milwaukee and appeared to be en route to an easy victory.

But the Brewers scored one run in the third, six in the fourth and 13 in the fifth for a 20-7 victory.

"It was one of those days that no matter what they threw, everything fell in for hits for us," said Jim Gantner, who singled twice and doubled to drive in five runs.

Darryl Hamilton hit a grand slam home run and drove in six runs. "Once we scored a few runs in the fifth and got over the hump," he said, "I felt confident."

The Brewers sent up 18 batters that inning against Greg Minton, Mike Fetters and Mark Eichhorn. Four — Hamilton, Bill Spiers, Greg Brock and Greg Sheffield — singled twice in the inning.

The 20 runs were a club record, topping a 19-8 victory over Boston on May 31, 1980. It was the most ever scored against the Angels.

Things got so bad that the Angels had infielder Donnie Hill pitch the eighth. He threw one hitless inning.

Orioles 8, White Sox 6: In Chicago, Mike Devereaux hit a two-run, two-out double in the 11th for Baltimore. Bobby Thigpen walked Steve Finley to open inning. Craig Worthington bunted and both runners were safe. Billy Ripken bunted into a forceout, Brad Komminsk singled, but pinch runner Rene Gonzales was thrown out at the plate. Then Devereaux doubled.

Athletics 8, Indians 3: Jose Canseco ended a 3-for-33 slump with a long two-run homer, a triple and a single as Oakland, playing in Cleveland, reclaimed first place in the American League West.

Rangers 4, Red Sox 3: In Arlington, Texas, shortstop Luis Rivera's throwing error with two outs and the bases loaded in the 11th pulled second baseman Jody Reed off the bag and allowed the winning run to score. Jack Daugherty's second homer tied it in the ninth.

Pirates 7, Dodgers 2: Barry Bonds and Jeff King drove in three runs each in Los Angeles, and Doug Drabek won his first game in a month as Pittsburgh held on to first place in the NL East.

Cardinals 4, Padres 1: In San Diego, Willie McGee hit a two-run double in the fifth in San Diego and St. Louis starter Bob Tewksbury held the Padres to three hits over 8⅓ innings.

Giants 5, Cubs 3; Giants 10, Cubs 4: In San Francisco, Kevin Mitchell homered twice and hit a two-run double to drive in five runs as Chicago was swept in the doubleheader. Mitchell, in a 5-for-33 slump, hit a two-run homer in the first game.

(AP, UPI)

BASEBALL ROUNDUP

■ Gibson May Get His Trade

Kirk Gibson of the Los Angeles Dodgers, who reportedly has requested a trade, may be closer to getting his wish after a vociferous argument with the team's vice president, The Associated Press reported from Los Angeles.

What began as a closed-door meeting Sunday among Gibson, the team's vice president, Fred Claire, and the manager, Tom Lasorda, turned into a shouting match in Lasorda's office that could be heard throughout the clubhouse.

"We had a meeting with Kirk, and that's all I have to say," Claire said.

Lasorda added, "If I wanted to let everybody know what our conversation was about, I wouldn't have closed the door."

Gibson reportedly has expressed a desire to be traded to the Detroit Tigers, where he began his major league career.

Team sources told the Los Angeles Times that the meeting, called to discuss Gibson's stams with the Dodgers, escalated into a quarrel when Claire began scolding Gibson. Claire criticized Gibson's attitude, saying he should think more about the team, the newspaper said.

Lasorda reportedly acted as a referee when the two men began stalking each other around the room.

Amy Sancetta/The Associated Press

After the plate umpire, Ed Rapuano, and the Reds' manager, Lou Piniella, shared their viewpoints in the fifth, the Phillies won, 4-3.

VANTAGE POINT/Thomas Boswell

All Stars? No, Just Some

Washington Post Service

WASHINGTON — Criticizing all-star selections is not like shooting fish in a barrel. It's easier, so we need to restrain ourselves a bit every year. On the other hand, look who's not coming to Chicago's Wrigley Field on Tuesday night: Nolan Ryan and Dwight Gooden. The two best strikeout artists now in the game.

Ryan, the only man in history with 5,000 strikeouts, just pitched his sixth no-hitter and should soon win his 300th game. He's 7-4 and second in the American League in strikeouts. Every fan wants to hug him one more time. And, even at 43, he's more likely to break Carl Hubbell's record of five straight all-star strikeouts than anybody else.

Gooden, the only 100-victory pitcher in history with a .700 winning percentage. So what if he's "only" 8-5. He's Mr. K. He's second in the National league in strikeouts, third in innings and fifth in victories. Blink and he might win his next 10. Where is he? At home because the NL all-star team's manager, Roger Craig, picked his own reliever, the San Francisco Giants' Jeff Brantley, with all of 12 saves in the major leagues. This may be the ugliest example of favoritism in all-star history.

Robin Yount and Carlton Fisk won't be playing, either.

Yount is the reigning AL most valuable player and a likely 3,500-hit man. To take Ellis Burks, still just a perennially promising player, as the AL's backup center fielder is an insult to one of the game's fine players. And Burks, hurting, is replaced by an infielder, Brook Jacoby.

Fisk is a future Hall of Famer who's on the verge of passing Johnny Bench for the most homers by a catcher. He's also hitting about .280 as captain of the season's surprise team, the Chicago White Sox.

WHO ELSE is missing? Bo Jackson and Eric Davis. The two best athletes in baseball? Close. Sure, Bo's overrated. But the 1989 all-star MVP has 16 homers and was fourth among outfielders in fan voting. As for Davis, per 160 games in his career, he's averaged 35 homers, 100 RBI and 55 steals. Couldn't Craig have bypassed one of his six left-side infielders?

Where are Mike Boddicker and Glenn Davis? Boddicker had a 10-game winning streak for a division leader. Davis, Mr. 30-Homers and 95 RBI in the Astrodome, is the game's most underrated slugger.

Finally, where is the Oakland Athletics' Dave Stewart?

The reigning World Series MVP is the best pitcher in baseball, with three straight 20-victory seasons and, for crying out loud, a no-hitter just days ago. He's on a 21-victory pace and is first in the league in complete games, second in innings and fifth in earned-run average. His own manager, Tony La Russa of the Oakland Athletics and the AL all-star team, left him off. What gives? Is La Russa protecting his regular-season rotation?

So who is going to Chicago?

It's a curious bunch: Gregg Olson and Greg Olson; Dennis Martinez and Ramon Martinez; Dave Smith and Doug Jones (or is it Doug Smith and Dave Jones?); Bobby Thigpen and Rob Dibble; Sandy Alomar Jr. and Roberto Alomar; Ken Griffey Jr. and Cal Ripken Jr.

Actually, the starting lineups are the least annoying in years. The voting fans did a good job. One choice was a real stinker, though: Cecil Fielder should have gotten a start.

For his part, La Russa has balanced his gaffes with some nice calls. Thigpen and Jones aren't glamorous but have earned their spots. The world wants to see 6-foot, 10-inch (2.08-meter) Randy Johnson of no-hit fame.

The only ones Tuesday who, if they never played another game, would go directly to Cooperstown are Rickey Henderson, Wade Boggs and Ozzie Smith. But there are perhaps a dozen who, if they stay healthy, have Hall of Fame tickets in their reach, from Jose Canseco, Will Clark and Roger Clemens to Mark McGwire, Ripken and Kirby Puckett.

In the 1980s, a dozen players retired who had 300 victories, 3,000 hits or 450 home runs. Now our pleasant job is to sift through the new batch.

How did Ramon Martinez strike out 18 in a game? Can this 20-year-old Griffey, leading the AL in hitting, be real? Which young Alomar is better? Is Gregg Olson's curve better than Bert Blyleven's? How nasty is a Dibble? And can a Fielder really become the game's next great slugger?

Interesting questions.

But if Nolan Ryan doesn't bother to watch, maybe you can understand.

Wimbledon Brings Order (and a Dash of Speculation) Back to Tennis

The Tournament Remains A Club for the Chosen Few

The Associated Press

WIMBLEDON, England — The world's greatest tennis tournament remains the private club of a chosen few.

Wimbledon has restored order and stability to a game that in recent months seemed a playground for many. As Stefan Edberg and Martina Navratilova proved once again, it takes a special breed to win on the grass courts of the All England Club.

Only a month ago, on the slippery red clay at the French Open, 30-year-old Andrés Gómez, and 16-year-old Monica Seles emerged from wide-open fields to win their first Grand Slam titles. A year earlier, 17-year-olds Michael Chang and Arantxa Sánchez Vicario made history by winning there.

But if Paris is for fleeting love and sudden betrayal, London is for steady and faithful relationships.

The men's finalists on Sunday, Edberg and Boris Becker, played for the championship for the third straight year. Becker reached the final for the fifth time in six years. Six men — Becker, Edberg, Bjorn Borg, John McEnroe, Jimmy Connors and Pat Cash — have shared the title for the last 15 years.

The women's tournament has been even more exclusive. Only Steffi Graf, twice, and Navratilova, seven times, have won in the last nine years.

What makes Wimbledon so difficult for an outsider to win is the surface. It is the only major tournament still played on grass, and only a gifted handful have the game to excel on it.

"We're seeing a lot less grass-court and serve-and-volley players," said the former Australian great, Ken Rosewall, who reached the Wimbledon final four times. "It's a little bit more predictable here. You get some surprise winners at other tournaments in the world, but it's hard to have new people come to the top here."

Fred Stolle, another Australian who reached the Wimbledon final three times in a row in the 1960s, said tennis has become too specialized for players to be able to win on both clay and grass.

"It shouldn't be surprising to see the grass-court specialists here and these two [Edberg and Becker] are two of the best," he said.

But Ivan Lendl is not, as he learned the hard way again this year. Lendl skipped the clay-court season to train for Wimbledon, the only major event he has not won. But Edberg took him apart in the semifinals.

"He needs to be a serve and volleyer the rest of the year and not just four or six weeks prior to Wimbledon," Navratilova said.

The main outsider to make an impact this year was Goran Ivanisevic, 18, a Yugoslav who lost to Becker in the semifinals. With his explosive serve and aggressive game, he established himself as a natural grass-court star and, as Becker predicts, a future champion.

But all signs indicate that Becker and Edberg will continue to battle for Wimbledon supremacy.

"It seems we are more or less the two best grass court players around," Becker said. "He is 24 now and I am 22, so we have a couple of more years to go."

For Graf, the No. 1 Spot Could Be Slipping Away

By Sally Jenkins

Washington Post Service

WIMBLEDON, England — The only certainty in the aftermath of a hectic Wimbledon was Martina Navratilova's place in history. Steffi Graf looks chased, and everybody is eyeing the No. 1 ranking in this wide open season of women's tennis.

Navratilova's record ninth Wimbledon singles title did more than establish her as the greatest player in tournament annals. Zina Garrison's surge to the final lifted her to No. 4 in the world; No. 2 Navratilova became a serious contender again for the top ranking, and she wore a covetous expression when she thought of a 10th title.

"I'm going for double digits," she said. "Why not?"

In the short term, Navratilova has a chance to go for a single digit, the No. 1 ranking. That has been held by Graf since August 1987, but the 21-year-old West German has been beaten in her last three tournaments: by 16-year-old, third-ranked Monica Seles in the finals of the German and French opens, and by Garrison in a stunning Wimbledon semifinal.

Graf is not threatened at the moment, but if she continues this trend the top ranking may belong to the player who wins the last major championship of the season: the U.S. Open in August. Seles has six tournament titles this season while Navratilova and Graf have lost just three matches (one each to the teenager), and any of them could seize the top spot.

Nothing has helped level the game more than the erosion of Graf, troubled by a nagging sinus condition that hampered her breathing and pursued by tabloid newspaper stories. Her shots were predictable and lacking their usual pace, Garrison picking them off at the net with volleys. Her slip may result from a loss of confidence, or it may be the inevitable process of the field catching up after her long stretch of dominance.

Graf's immediate plan was to go home and try to shore up her game, clearly disturbed by her sudden vulnerability to lower-ranked players, when she previously had been threatened only by Navratilova. The problem is perhaps not so much a technical one as a struggle with poor health. The sinus condition gives her headaches and makes it difficult to breath through her nose. She has not put in as many hours of practice since she first became bothered by it at the French Open.

"They are all playing well," she said. "They are playing good matches, but I don't think I was playing too well lately."

Garrison has reached the U.S. Open semifinals for two years running, and must be considered a factor after reaching her first Grand Slam final by upsetting Seles in the quarterfinals and Graf in the semifinals.

As for Navratilova, she is playing some of her most sublime tennis, despite a weakening left knee that will require arthroscopic surgery. She also has a new sense of liberation, after breaking Helen Wills Moody's record of eight Wimbledon singles titles.

She plans to play at least through 1992. "If the body is willing, I am," she said.

CHESS

By Robert Byrne

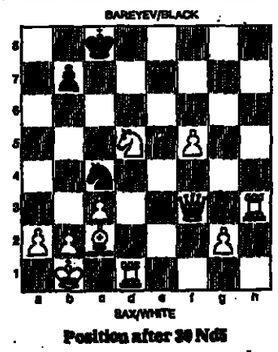
THE World Cup Open Tournament, which ended in early June at the Hotel Ismailov in Moscow, demonstrated once again that it is difficult to be fair to everyone at the same time. This Grandmasters Association production was intended to obtain 12 qualifiers for the next World Cup cycle of elite competitions to be held in the 1991-92 period. But its plan of culling the finest aspirants collided with its plan of having broad geographical distribution. Thus the Soviet Union, though putting 25 players into the open, would not be permitted to qualify more than 5, no matter how they placed in the final standings.

That was because four of their luminaries — Gary Kasparov, Anatoly Karpov, Valery Salov and Jaan Ehlvest — were seeded from the previous cycle and no more than nine players from a single nation would be accommodated. The result was that three Soviet players — Boris Gelfand, Vasily Ivanchuk and Lev Polugayevsky — were disallowed even though they placed higher than others who qualified.

The four players who tied for first place with Jonathan Speelman of England — Mikhail Gurevich, Alexsandr Khalifman, Zurab Azmayparashvili and Evgeny Bareyev — will be first-time entrants into the World Cup cycle. As an example of their play, here is Bareyev's victory over Guyla Sax in the open.

The speculative Alekhine-Chatard Gambit, 6 h4!? in the classical French Defense, is currently being seen in a sprinkling of games. When Black accepts it with 6...Bg5 7 hg Qg5, he has tricky mobilization problems. Since 9...Nb6 would prove wrong against 10 Nh5 Rg8 11 Bd3, Bareyev chose 9...g6, aware that on 10 Bd3 Nb6 11 Bg6!?, he would get the worst of it after 11...fg? 12 Ng6 Qg7 13 Nh8 Qh8 14 Qh5. He had 11...Nc6! in readiness, one point being that 12 Rh7?! Rh7 13 Bh7 Qh4 14 Nh5 Nd4 is quite acceptable fro Black. Bareyev's strategy in thus giving back the gambit pawn was to counter in the center quickly with 14...f6 15 ef Qf6 16 c3 e5. And he soon tried to turn his isolated h pawn into a positive factor with 18...h5 and 19...h4. After Sax started to make use of his passed pawn with 27 f5 N6e5, the position became extraordinarily complicated — and just when both players were falling into time pressure, Sax could have tried 28 f6 Qd6 29 Rh4 Rh4 30 Qh4 Ne3!? 31 Qh3 N5g4 32 Bf5 Kb8 because 33 Rd3!? Nf5 34 Qg4 Qf6 35 Rf3 Nh6 should produce a drawn ending.

Instead, perhaps trying to win, the Hungarian tried 28 Nf4 Ng4 29 Qf3 Nge3, but now he should have played 30 Ng6, with complications that probably cannot be turned in Black's favor. But he made a time-pressure blunder with 30 Nd5? Nd5 31 Rd5, letting Bareyev win the exchange with 31...Nd2 32 Rd2 Rd2. All of a sudden, White was lost. After 37...Rg2, White had no chance to survive. For example, 38 Be4 Rg1 39 Kc2 Rh1 40 Bh1 Rf8 41 Kd2 Rf7 42 Ke2 Rf4



Position after 30 Nd5

43 g5 Rg4, wins with ease for Bareyev. But this did not matter, for Sax overstepped the time limit here and forfeited the game.

FRENCH DEFENSE

	White Sax	Black Bareyev		White Sax	Black Bareyev
1	e4	e6	20	Qd4	Qg6
2	d4	d5	21	Ne1	Be4
3	Nc3	Nf6	22	Nc2	Qe7
4	e5	Be7	23	f3	Bg6
5	Nf3	Nfd7	24	Qf2	Rg8
6	f4	Ba3	25	Nb3	Nbc4
7	Qg4	Qd6	26	f4	Nc5
8	Ne2	Qe7	27	f5	N6e5
9	Ng3	g6	28	Nf4	Nc4
10	Bd3	Nb6	29	Qf3	Nge3
11	Bg6	Nc6	30	Qf2	Ng6
12	Nge2	Bd7	31	Rd5	Nd5
13	Bf2	O-O-O	32	Rd2	Rd2
14	Qf3	g5	33	Ne1	Rf8
15	a3	Qf8	34	Qe2	Rf2
16	a4	a6	35	f6	Rg2
17	Na3	Nb8	36	f7	Kb8
18	O-O-O	b5	37	Forfeits	
19	Bc2	b4			

BOOKS

OFF THE ROAD: My Years With Cassady, Kerouac, and Ginsberg

By Carolyn Cassady. 436 pages. $22.95. William Morrow, 105 Madison Avenue, New York, N. Y. 10016.

Reviewed by Gerald Nicosia

IN the swirl of celebrity around notorious writers, it is easy to forget that there may be a personal tragedy entirely distinct from the literary tragedy of unfulfilled talent and promise. Refreshingly, Carolyn Cassady's "Off the Road" is not one more rehash of the literary anguish of Jack Kerouac, Allen Ginsberg and Neal Cassady. Rather, it is a great book, as well as a wonderful autobiography, because it makes us feel the vast personal pain — and the at least partial triumph over it — of three writers.

The story of the Beat Generation's unholy trio has been told countless times. Jack Kerouac, poor French-Canadian kid on a football scholarship to Columbia, disenchanted with the hypocrisies of middle-class America, drops out to "study" and, à la Jack London, write about the down-and-out street characters on Times Square. Kerouac meets another misfit from Columbia: Allen Ginsberg, son of a Jewish schoolteacher and poet from New Jersey. Ginsberg is homosexual and falls in love with Jack, but going to bed with men is "not in Jack's line" (his own phrase), and so they settle for concocting decadent literary conspiracies with a little help from Rimbaud and Lautréamont.

Into their stultified intellectual midst breezes a "wild jailkid," a "cockaman and Adonis of Denver," the handsome 20-year-old car thief and human dynamo named Neal Cassady. He apprentices himself to Kerouac and Ginsberg to learn how to write, and they apprentice themselves to him to learn how to live.

Carolyn Cassady enters the story as Carolyn Robinson, a lovely blond graduate student at the University of Denver. Although she's already had a taste of sexual adventure, she is still tremendously naïve about the devious ways of lustful men, and her values (forged in a model upper-middle-class Midwestern family) remain deeply traditional. She and Cassady fall for each other in a big way, and a good part of their love consists of the challenge each presents to the other — Cassady determined to conquer a woman whose class and sophistication set her worlds apart from the pool-hall hussies he's used to charming, and Carolyn determined to channel all this reckless male energy and spontaneous genius into a faithful husband and successful artist.

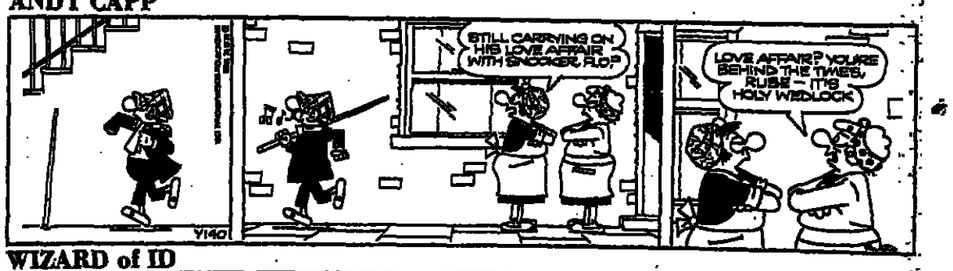
Needless to say, both ultimately failed, but the fact that their wrestling continued for more than 20 years, and affected some of the most interesting literary productions of the period, allows Carolyn Cassady to tell one of those rare love stories that rise above personal idiosyncrasy and come to stand for the joys and tribulations of an entire generation.

Gerald Nicosia, the author of "Memory Babe: a Critical Biography of Jack Kerouac," is at work on a history of the Vietnam veterans' movement. He wrote this for The Washington Post.

PEANUTS

BEETLE BAILEY

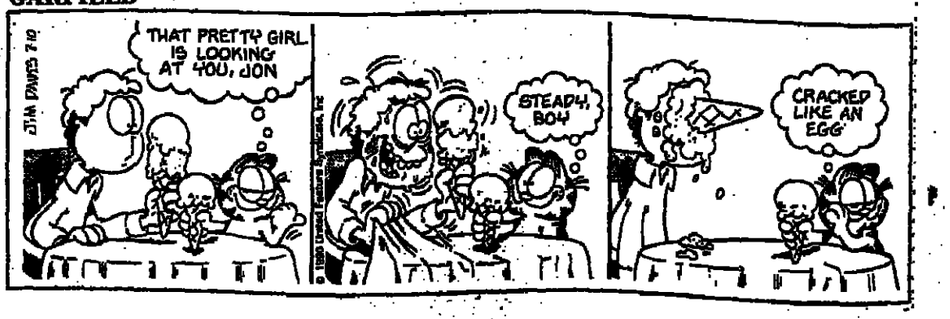
ANDY CAPP



WIZARD of ID

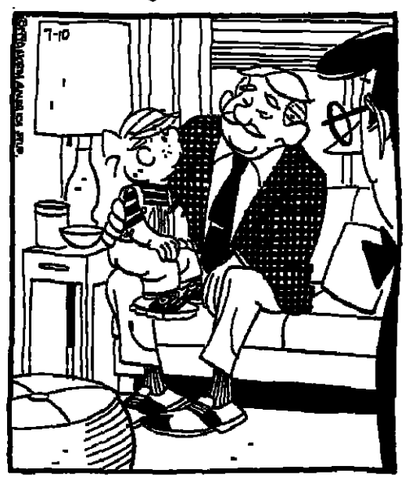
REX MORGAN

GARFIELD



DOONESBURY

DENNIS THE MENACE



JUMBLE® THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

SETTY

TABBO

LAUMSY

HYBBUC

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: ( )( )( )( )( )( )

(Answers tomorrow)

Yesterday's Jumbles: COUPE DITTY STUDIO ROTATE

Answer: What happened to the body builder's T-shirt when it was outgrown by his torso? — IT TORE SO

SPORTS

'Winning Ugly:' And That It Was

International Herald Tribune

Rob Hughes

ROME — Who do we look up to in life? Doctors, lawyers, our heads of state? Representatives of all these had their fingers on the pulse of Sunday's disgraceful World Cup final.

Dr. Carlos Bilardo is — perhaps soon we will say was — manager of the Argentine national team that won the cup so worthily in 1986 and surrendered it so dishonorably here.

His medical qualification, as a gynecologist, permits him to bring life into the world. His bent as a soccer team manager was to win skillfully while he could, but to kill the game if he felt his team lacked ability.

This is not merely a football mentality. Golf is supposed to have higher morals, but remember what the American golfer Tom Kite said last summer: "I'll take a win anyway I can. Winning ugly beats the heck out of losing pretty."

Bilardo might not put it so crudely, but I feel sure he was on Kite's wavelength during halftime in Olympic Stadium on Sunday night. Shortly afterward, Bilardo brought on a substitute, Pedro Monzón, known by Argentines as "the Animal."

Monzón did his stuff. Within a dozen minutes he claimed historic notoriety: the first player to be sent off at a World Cup final. His foul, so late and so high it is a wonder he did not break the legs of Jürgen Klinsmann, was the 122d committed by Argentina in this tournament.

How could Bilardo, obviously an intelligent man who can turn on a caring bedside manner, repeatedly select violent players? Apologists suggested that Argentina's claws were unleashed after Cameroon had brutalized Diego Maradona in the opening game. Those of us with a better memory recall Monzón in an horrific "friendly" encounter between Italy and Argentina last fall. That match had no goals and 63 fouls.

WINNING ugly is even deeper rooted in Bilardo's history. He played on the infamous Estudiantes de Plata side of the 1960s which was so systematic in its thuggery that European teams refused to meet it on the field. Yet, after Cesar Menotti had turned Argentina away from violence, and after Bilardo had continued this progression, the doctor became one of the more rational voices in the game.

"I am of the opinion," he said a few months ago, "that until boys are 15 they should concentrate skills, and only later should athletic training be introduced."

Spoken like a caring man and a student of football's need to re-educate players to *play*.

And now? Bilardo sold out his principles trying to retain the World Cup at all costs. He became trapped between the fading superstar Maradona and the interfering president of Argentina, Carlos Saúl Menem.

Maradona abused his captain's rights. He abandoned the team before an important match this spring when the chance of big business came up in Japan. And he apparently had the power to block from the team, indeed from all Argentina's cup preparations, Ramón Díaz, a forward whose presence might have made the difference on Sunday.

Menem, as head of state, began living out boyhood fantasies by playing games among his national heroes, including Maradona.

He flew to Milan a month ago to present Maradona to the world as a global sporting ambassador. Such presumptuousness. At that time Menem revealed that he had offered Bilardo his personal advice on team selection. He made it very clear that the nation expected, and craved, the World Cup to be returned to Buenos Aires.

And when Dr. Bilardo had abandoned his good works, but still the team was beaten by West Germany, Menem raged against Sunday's referee, Edgardo Codesal of Mexico.

Thanks, Mr. President. Sport is having a hard enough time trying to convince players and watchers to accept revised codes of conduct and to respect officials. The last thing it needs is politics.

IN ANY case, the refereeing was near perfect. You think not? Dr. João Havelange says we are all wrong.

Havelange — in his case the title denotes lawyer — says all is well because FIFA, of which he is president, rated its referees at an average of 8.2 out of 10 for carrying out instructions.

And Havelange says, "This has been the dream World Cup." In his eyes fair play has set an example for all the world.

Who does he think he is kidding? The event certainly began like a dream. In Milan's San Siro stadium, breathtakingly designed like all the others used at this World Cup, spectators from around the world shared what undoubtedly was a triumph over the gross error of segregating crowds according to nationalities.

But did FIFA's godfather not taste the souring of this event? Did he not see joy and expression trampled into the turf by tired players, nasty players, irate players, some of whom had to be restrained after the final in Rome by security men preventing Argentines from attacking the referee.

One man's dream is another man's nightmare.

USA '94 could be one thing or the other. In Rome on Monday, Luca di Montezemolo, the administrator whose drive and vision rescued Italy from chaos for a safe, sometimes splendid, 52-match event, was urged once more by FIFA to lend his expertise to America.

He is wavering. He has to consider the cost to his family life, and the alternatives to resuming his business career in Italy. But I, for one, would not now want Montezemolo to show America how to package soccer. First I would invite him to see if he could charm together a team to try to turn the game back to an axis that respects roots and ethics.

The United States not will galvanize itself toward a game it scarcely understands until 18 months or so before kickoff. It will have to feel the vibes, to sense the big event coming, then it will turn to organization and to the volunteer groundswell that ran the Olympics six years ago.

Meanwhile, who if anyone can take care of the product?

Rob Hughes is on the staff of the Sunday Times

Charles Platiau/Reuters

The Olympic Stadium scoreboard said it all after Sunday's match between West Germany and Argentina.

Cup Organizer Calls It 'Bella,' Says He May Help U.S. in '94

The Associated Press

ROME — The local organizers of the 1990 World Cup called the event a huge success Monday and said Italy had made a "*bella figura*," defying predictions of problems.

Luca di Montezemolo, director-general of the organizing committee, also said he felt "total willingness" to help American authorities organize the next World Cup, in the United States in 1994.

"The World Cup not only represented for our country a monthlong party," said Montezemolo, "it allowed us all to cut a bella figura," — the expression for the "good figure" considered essential in Italy.

The soccer tournament, which ended Sunday night, drew a record audience and produced the highest ticket sales ever for the event, he said.

An average 577 million television viewers worldwide watched each of the 52 matches, Montezemolo said, adding that "half of the human race watched the soccer at least once."

The figure was about double the number who watched the World Cup in Mexico City in 1986, he said.

[Millions of Italians, disappointed at their team's elimination, did not watch the final between West Germany and Argentina, Reuters reported from Rome.

[Domestic viewing figures released Monday showed 18.5 million people watched the final, making it the ninth most popular match of the World Cup.]

The game with the highest attendance was West Germany-Yugoslavia, which drew 74,765. The Yugoslavia-United Arab Emirates match drew the smallest crowd, 27,833.

Montezemolo said 93 percent of all tickets to the matches were sold, for a total of 171 billion lire ($141 million).

He said organizers did not yet know the entire take from the tournament, which includes the sale of television broadcast rights and advertising.

The money goes to FIFA, as well as the 24 national teams in the tournament and the Italian organizers.

FIFA's president, João Havelange, has suggested that Montezemolo help organize the 1994 cup in the United States.

Montezemolo said that if FIFA asked him to do so, "I believe that on my part there is total willingness." He denied, however, that he had engaged in a campaign to win an important role in organizing the 1994 cup.

He said that the U.S. soccer federation would control the organization of the cup, but that "it would be absurd to throw out the window the precious experience of three years of work" in preparing the 1990 World Cup.

A FIFA spokesman, Guido Tognoni, said it would be standard practice to have an organizer of the 1990 World Cup on the planning committee for the 1994 tournament.

"Luca would be the ideal man," he said. He added that no formal talks had been held.

Tognoni said FIFA was "confident of a sellout" of all 52 games in the next tournament.

Other soccer officials have expressed concern that organization and attendance will be poor in the United States, where soccer is not a popular spectator sport.

Tognoni added that it would be "very, very difficult" for the United States to do a better job than Italy in hosting the tournament.

Montezemolo praised the Italian police, the government, workers and the eight major companies that helped prepare the tournament, saying they had made it a success.

He noted that fears about stadium security, violence and strikes had not been realized.

He attributed the relative calm to the fact that all fans had to be in numbered seats. The police were right, he added, in taking a firm line toward the notoriously violent English fans.

AP

Montezemolo: 'Bella figura.'

World Cup Statistics

Goals scored: 115 in 52 matches, average 2.21 per match (1986 average 2.54; record average 5.3, 1954)

Leading scorers: Salvatore Schillaci, Italy, 6; Tomas Skuhravy, Czechoslovakia, 5; Gary Lineker, England, Lothar Matthäus, West Germany, Michel, Spain, Roger Milla, Cameroon, 4.

Most goals, one match (3): Michel, Spain, vs. South Korea; Skuhravy, Czechoslovakia, vs. Costa Rica.

Highest team aggregate: West Germany 15.

Highest team score, one match: Czechoslovakia 5, vs. United States; West Germany 5, vs. United Arab Emirates.

Highest match aggregate (6): Czechoslovakia 5, U.S. 1; West Germany 5, United Arab Emirates 1.

Top goalkeeper: Walter Zenga, Italy, 518 minutes without conceding a goal.

Fastest goal: Safet Susic, Yugoslavia, fourth minute vs. United Arab Emirates.

Players ejected (16): Eric Wynalda, U.S.; Peter Artner, Austria; André Kana Biyik, Cameroon; Benjamin Massing, Cameroon; Vladimir Bessonov, Soviet Union; Khalil Ghanim, UAE; Eric Gerets, Belgium; Yoon Deuk Yeo, South Korea; Ricardo Gómez, Brazil; Frank Rijkaard, Netherlands; Rudi Völler, West Germany; Refik Sabanadzovic, Yugoslavia; Lubomir Moravcik, Czechoslovakia; Ricardo Giusti, Argentina; Pedro Monzón, Argentina; Gustavo Dezotti, Argentina.

Number of players booked: 170.

Goal Totals

Year site	GP	G	Avg.
1990 Italy	52	115	2.21
1986 Mexico	52	132	2.53
1982 Spain	52	146	2.80
1978 Argentina	38	102	2.68
1974 West Germany	38	97	2.55
1970 Mexico	32	85	2.66
1966 England	32	89	2.78
1962 Chile	32	89	2.78
1958 Sweden	35	126	3.60
1954 Switzerland	26	140	5.38
1950 Brazil	22	88	4.00
1938 France	18	84	4.66
1934 Italy	17	70	4.11
1930 Uruguay	18	70	3.88
Totals	484	1439	3.10

Final Scores

1990 – West Germany 1, Argentina 0
1986 – Argentina 3, West Germany 2
1982 – Italy 3, West Germany 1
1978 – Argentina 3, Netherlands 1, OT
1974 – West Germany 2, Netherlands 1
1970 – Brazil 4, Italy 1
1966 – England 4, West Germany 2, OT
1962 – Brazil 3, Czechoslovakia 1
1958 – Brazil 5, Sweden 2
1954 – West Germany 3, Hungary 2
1950 – Uruguay 2, Brazil 1
1938 – Italy 4, Hungary 2
1934 – Italy 2, Czechoslovakia 1, OT
1930 – Uruguay 4, Argentina 2

All-Time Standings

	W	L	T	GF	GA	Pts
Brazil	44	11	11	148	65	99
W. Germany	40	14	14	145	90	94
Italy	31	12	11	89	54	73
Argentina	26	15	7	82	59	59
England	18	12	11	55	36	47
Uruguay	15	14	8	61	52	38
Soviet Union	15	10	6	53	34	36
France	15	14	5	71	56	35
Yugoslavia	14	13	6	55	42	34
Hungary	15	14	3	67	57	33
Spain	13	13	8	43	38	33
Poland	13	7	5	39	28	31
Sweden	11	14	6	51	52	28
Czechoslovakia	11	14	5	44	45	27
Austria	12	12	2	40	43	26
Netherlands	8	6	6	35	23	22
Belgium	7	14	4	33	49	18
Mexico	6	17	6	27	64	18
Chile	7	11	3	28	32	17
Scotland	4	10	6	23	36	14
Portugal	6	3	0	19	12	12
Switzerland	5	11	2	28	44	12
No. Ireland	3	5	5	13	23	11
Peru	4	8	3	19	31	11
Paraguay	3	4	4	16	25	10
Cameroon	3	2	3	8	10	9
Romania	3	7	2	16	20	8
Denmark	3	1	0	10	6	6
East Germany	2	2	2	5	5	6
United States	3	7	0	14	29	6
Bulgaria	0	10	6	11	35	6
Wales	1	1	3	4	4	5
Ireland	1	1	3	2	3	5
Morocco	1	3	1	5	8	5
Algeria	2	3	1	6	10	5
Costa Rica	2	2	0	4	6	4
Colombia	1	4	2	9	15	4
Tunisia	1	1	1	3	2	3
North Korea	1	2	1	5	9	3
Cuba	1	1	1	5	12	3
Turkey	1	2	0	10	11	2
Honduras	0	1	2	2	3	2
Israel	0	1	2	1	3	2
Egypt	0	2	2	3	6	2
Kuwait	0	2	1	2	6	1
Australia	0	2	1	0	5	1
Iran	0	2	1	2	8	1
South Korea	0	7	1	5	29	1
Norway	0	1	0	1	2	0
Iraq	0	3	0	1	4	0
Canada	0	3	0	0	5	0
Neth. Antilles	0	1	0	0	6	0
U. A. E.	0	3	0	2	11	0
New Zealand	0	3	0	2	12	0
Haiti	0	3	0	2	14	0
Zaire	0	3	0	0	14	0
Bolivia	0	3	0	0	16	0
El Salvador	0	6	0	1	22	0

Beckenbauer: 'Speculations'

New York Times Service

ROME — Having become perhaps the ultimate achiever in the history of his sport, Franz Beckenbauer has the luxury of choosing whether to take on a new challenge or to drift off into the hazy limelight enjoyed by very wealthy retired superstars.

But two things make it logical to assume that the 44-year-old Beckenbauer will accept the challenge of helping the United States prepare for the 1994 World Cup: his love of a conquest and his zest for life in America, acquired when he played for the New York Cosmos from 1977 to 1980.

After the West German team coached by Beckenbauer won the World Cup on Sunday — joining Brazil and Italy as the only countries to win the championship three times — Beckenbauer, who was captain of the 1974 championship team, basked in congratulations.

Then he answered coyly when pressed about the speculation that he would join the U.S. Soccer Federation in a deal worth perhaps $10 million over four years, money that would be paid in part by corporate sponsors who have a stake in a successful World Cup effort in soccer's "new world" in 1994.

"These are still speculations," Beckenbauer said. "Officially, no one has said anything to me. If the Americans want to talk to me, they can call. They know my phone number."

An American involved with the preparations for the 1994 World Cup said the USSF had hoped to announce its deal with Beckenbauer on Sunday, but had run into snags.

"There have been substantive discussions with the federation," the American said. "The deal has currency. It just has not been concluded. Beckenbauer has asked for more time to consider certain aspects of the deal."

Beckenbauer made a point of saying that he did not want to become the U.S. coach. Speculation, however, has him becoming a sort of technical director, ranking above the coach, who would help choose and develop the national team, as well as work with the organizing and marketing effort.

And for a man who professes not to have had discussions, Beckenbauer was outspoken on the subject of the team.

Whatever the organizational and marketing successes, he said, "the American team must contribute to the effort," by giving a good performance on the field.

"What was presented here by the American team had its ups and downs," he said, "both in their qualifying round performances and in their games here. The level of soccer in the United States is much better than what we saw watching the American team in this tournament."

AP

Beckenbauer: Substantive discussions.

31 Killed in Cup-Related Train-Bus Crash

Reuters

MOSCOW — Thirty-one persons were killed and an undisclosed number were injured when a bus, driven by a man reportedly hurrying home to watch the World Cup final, was hit by a train at a crossing, the Tass press agency reported on Monday.

The accident occurred Sunday evening near the city of Petrozavodsk in the region of Karelia near the Finnish border.

Twenty-one of the 60 bus passengers were killed at the crossing and 10 died later, Tass said. The agency did not say how many people were injured. None of the train passengers was hurt.

Tass quoted the Karelian deputy interior minister, Boris Chukhrayev, as saying that before the accident the red warning light had been on at the crossing and that a long line of cars had formed.

He said that several motorists, impatient to get home to see the soccer final, had driven across the railway tracks despite the warning and that the bus driver followed them. He said the bus driver, too, was rushing home to watch the final. The driver was slightly injured.

■ Maradona Not on All-Star Team

The captain of Argentina's team, Diego Maradona, failed to score in the final or to be selected as one of the best players of the tournament, Reuters reported from Rome.

West Germany and Italy each had four players in the World Cup team of stars. But Argentina did not even find a place on it as a substitute.

The team, chosen by a straw poll of international sports journalists, was:

Taffarel (Brazil); Jorginho (Brazil), Giuseppe Bergomi (Italy), Franco Baresi (Italy), Guido Buchwald (West Germany), Andreas Brehme (West Germany); Roberto Donadoni (Italy), Lothar Matthäus (West Germany), Enzo Scifo (Belgium); Salvatore Schillaci (Italy), Jürgen Klinsmann (West Germany).

The substitutes: Luis Gabelo Conejo (Costa Rica), Branco (Brazil), Des Walker (England), Dragan Stojkovic (Yugoslavia), Roger Milla (Cameroon).

■ Agnolin, Italian Referee, Retires

Luigi Agnolin, an Italian referee disciplined during the tournament, announced Monday that he intends to retire from active soccer after 28 years of refereeing, The Associated Press reported from Rome.

Agnolin, 47, considered one of the best Italian referees, did not give a reason for his withdrawal from the national and international scene. But some friends indicated he was bitter over his exclusion from the cup after officiating only one match.

Agnolin had been severely criticized by FIFA's secretary-general, Joseph Blatter, on the grounds that Agnolin had not properly enforced new rules for curbing rough play during a first-round match between Yugoslavia and Colombia on June 14. Most critics had not shared Blatter's opinion.

They Said It

● "I will have to tell my elder daughter Dalmita that the mafia exists also in soccer. The penalty which defeated us did not exist and was given to award victory to West Germany and punish Argentina." — Diego Maradona, Argentina's captain.

● "There were no doubts whatsoever who was going to win. For 90 minutes we attacked Argentina, and there was no feeling of any danger whatsoever for a goal to be scored against us." — Franz Beckenbauer, West Germany's manager.

● "As far as the referee is concerned, he should take up medicine." — Carlos Saúl Menem, Argentina's president.

● "Argentina's reputation has sunk to rock bottom." — Dagens Nyheter, a Swedish newspaper.

● "We could never achieve the conditions to be able to score. When you lose four or five starters, you're in deep water. But it's all part of the game." — Carlos Bilardo, Argentina's coach.

● "Argentina was just too weak for us. But it's not up to us to determine our opponent in the final." Beckenbauer.

● "The businessmen and politicians are thinking about unity, but the rest of us care about football." — Andreas Elsner, in Munich.

● "I find this frightening. It looks good natured but we Germans have never known how to handle nationalism." Stephan Fischer, a West Berlin musician.

● "The Argentinians were not as strong as four years ago and had a lot of good luck even on their way to the final." Bryan Robson, England's manager.

● "Italy and Germany showed the best style of play. If they had met in the final, it would have been a better match." — Beckenbauer.

● "A final to make you cry." — Gazzetta dello Sport, Italy.

Compiled by Our Staff From Dispatches

SCOREBOARD

BASEBALL

Major League Standings

Through Sunday

AMERICAN LEAGUE

East Division

	W	L	Pct.	GB
Boston	46	36	.561	—
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Detroit	41	44	.482	6½
Baltimore	37	45	.451	9
Milwaukee	36	44	.450	9
New York	39	50	.375	15
West Division				
Oakland	51	31	.622	—
Chicago	45	38	.615	1
Seattle	43	41	.512	9
California	41	43	.488	11
Minnesota	40	43	.482	11½
Texas	40	44	.476	12
Kansas City	36	45	.444	14½

NATIONAL LEAGUE

East Division

	W	L	Pct.	GB
Pittsburgh	49	32	.605	—
New York	47	31	.603	½
Montreal	47	37	.560	3½
Philadelphia	39	41	.488	9½
Chicago	36	49	.424	15
St. Louis	35	48	.422	15
West Division				
Cincinnati	50	29	.633	—
San Francisco	44	39	.530	8
Los Angeles	39	43	.476	12½
San Diego	37	43	.463	13½
Atlanta	33	47	.413	17½
Houston	33	50	.398	19

Sunday's Line Scores

AMERICAN LEAGUE

Seattle 237 000 000—4 11 0
Toronto 100 020 000—3 3 0

M. Young and Bradley; Stottlemyre, Acker (4), Blair (7), Wills (9) and Borders. W—M. Young, 3-9. L—Stottlemyre, 9-8. HRs—Seattle, Cotto (3). Toronto, Felix (11).

Minnesota 002 031 000—6 10 0
New York 000 102 000—3 8 1

West, Drummond (7) and Harper; Leary, J. D. Robinson (5), Cary (8) and Geren. W—West, 4-6. L—Leary, 3-12. Sv—Drummond (1). HRs—Minnesota, Gaetti (5). New York, Blowers (4).

Kansas City 100 200 100— 4 6 1
Detroit 101 201 02x—16 7 1

M. Davis, Farr (4), Filson (7), Montgomery and Palacios. Macfarlane (8); McCullers, Patry (4), Searcy (6), Henneman (8) and Heath. W—Patry, 6-6. L—M. Davis, 1-6. HRs—Detroit, Shelby (2), Heath (4), Fryman (1).

Baltimore 000 130 200 02—8 10 1
Chicago 100 140 000 00—4 12 0

(11 innings)

D. Johnson, Hickey (5), McDonald (5), Ballard (7), Williamson (8), Olson (11) and Tettleton; Kime, Poll (5), Radinsky (6), B. Jones (7), Thigpen (9) and Karkovice. W—Williamson, 5-1. L—Thigpen, 4-3. Sv—Olson (17). HRs—Baltimore, Milligan (15), Orsulak (8). Chicago, Pasqua (9).

California 232 000 000— 7 9 0
Milwaukee 001 010 000—2 7 1

Blyleven, Bolles (4), Minton (4), Fetters (5), Eichhorn (5), Fraser (6), D. Hill (8) and Schroeder; Krueger, Edens (3), Navarro (8), Mirabella (9) and Surhoff. W—Edens, 2-1. L—Minton, 1-1. HRs—California, Downing (5), Schroeder (1). Milwaukee, D.Parker (11), Hamilton (1).

Oakland 110 303 000—8 11 0
Cleveland 100 010 010—3 6 0

Stewart, Honeycutt (8), Eckersley (9) and Hassey, Afenir (7); Nipper, Candiotti (3), Seanez (6), Orosco (6), Walker (8), Jones (9) and Alomar. W—Stewart, 11-7. L—Nipper, 2-2. HRs—Oakland, Canseco (22). Cleveland, Browne (4).

Boston 100 000 200 00—3 12 1
Texas 000 000 201 01—4 8 1

(11 innings)

Clemens, Reardon (7), Gray (10), Murphy (11) and Marzano; B.Witt, Arnsberg (7), Je. Barfield (8), McMurtry (9), Rogers (10) and Petralli, Stanley (8). W— Rogers, 3-4. L—Gray, 1-2. HRs—Texas, Dougherty 2 (2).

NATIONAL LEAGUE

Cincinnati 100 110 000—3 7 0
Philadelphia 000 020 10x—4 9 0

Browning, Charlton (6) and J. Reed, Oliver (6); Parrett, Mutholland (6), Akerfelds (7) and Lake. W—Akerfelds, 3-0. L—Charlton, 6-3. HR—Cincinnati, Morris (3).

Houston 001 000 201—5 10 0
Montreal 001 001 100—3 8 3

Portugal, Agosto (7), Clancy (7), De. Smith (8) and Gedman, Trevino (9); De. Martinez, Frey (8), Sampen (9), Mahorcic (9) and Fitzgerald, Goff (9). W—Portugal, 3-2. L—De. Martinez, 6-7. Sv—De. Smith (16). HR—Montreal, Wallach (13).

New York 110 000 000—2 7 0
Atlanta 000 100 000—1 7 0

Viola, Franco (8) and Sasser, Mercado (6); Clary, Hesketh (8), Kerfeld (9) and Olson. W—Viola, 13-3. L—Clary, 1-5. Sv— Franco (17).

St. Louis 000 120 001—4 10 2
San Diego 000 000 001—1 5 2

Tewksbury, Le. Smith (9) and Zeile; Whitson, Lefferts (9) and Parent. W—Tewksbury, 6-1. L—Whitson, 6-6.

Chicago 001 002 000—3 5 3
San Francisco 000 000 01x—1 12 2

(1st game)

Pico, Assenmacher (8) and Girardi, Villanueva (8); T. Wilson, O'Neal (6), Brantley (8) and Kennedy. W—T. Wilson 6-8. L—Pico, 4-2. Sv—Brantley (13). HRs— Chicago, Dunston (12). San Francisco, Mitchell (20).

Chicago 120 000 010— 4 11 1
San Francisco 025 200 00x—10 10 0

(2d game)

Bielecki, Nunez (4), S. Wilson (7), Lancaster (8) and Villanueva; Burkett, Bedrosian (8) and G. Carter, Balfe (8). W—Burkett, 9-2. L—Bielecki, 3-8. HR—Chicago, Dunston (13). San Francisco, Mitchell (21), G. Carter (6).

Pittsburgh 307 100 000—7 10 0
Los Angeles 000 200 000—2 6 1

Drabek, Ruskin (8), Belinda (8) and Bilardello; Wells, Gott (5), Hartley (6) and Scarsone (8). W—Drabek, 9-4. L—Wells, 0-1.

CRICKET

England vs. New Zealand
Test 3, Day 4, Monday
At Edgbaston, England

1st innings: England 435 (all out);
New Zealand 249 (all out).
2nd innings: England 156 (all out);
New Zealand 101-2.

CYCLING

Tour de France

Results Monday from the ninth stage, a 196-kilometer (122-mile) leg from Besancon, France to Geneva, Switzerland:

1. Massimo Ghirotto, Carrera, Italy, 4 hours, 46 minutes, 07 seconds; 2. Eduardo Chozas, ONCE, Spain, same time; 3. Christophe Lavainne, Castorama, France, 16 seconds behind; 4. Brian Holm, Histor, Denmark, 19; 5. Philippe Louviel, Toshiba, France, 19; 6. Jörg Muller, TVM, Switzerland, 19; 7. Gilles Delion, Helvetia, France, 25; 8. Giuseppe Calcaterra, Chateau D'Ax, 27; 9. Bjarne Riis, Castorama, Denmark, 27; 10. Andreas Kappes, Toshiba, West Germany, 37.

Overall Standings

1. Steve Bauer, 7-Eleven, Canada, 34:32:03; 2. Ronan Pensec, 7, France, 17 seconds behind; 3. Frans Maassen, Buckler, Netherlands, 1:16; 4. Claudio Chiappucci, Carrera, Italy, 1:07; 5. Raul Alcala, PDM, Mexico, 7:19; 6. Greg LeMond, 7, U.S., 10:09; 7. Uwe Ampler, PDM, East Germany, 10:14; 8. Sean Kelly, PDM, Ireland, 10:15; 9. Guido Winterberg, Helvetia, Switzerland, 10:26; 10. Vinyeslav Ekimov, Panasonic, Soviet Union, 10:24.

GOLF

Final scores and prize money Sunday from the Anheuser-Busch Golf Classic, played on the 6,790-yard, par-71 Kingsmill Golf Club Course in Williamsburg, Virginia:

Lanny Wadkins, $180,000	65-66-67-68	—266
Larry Mize, $108,000	66-69-68-68	—271
Scott Verplank, $58,000	69-64-69-70	—272
Bob Wolcott, $58,000	69-65-68-70	—272
Russ Cochran, $36,500	66-71-67-67	—273
Ian Baker-Finch, $36,500	69-71-66-67	—273
Chris Perry, $36,500	67-67-68-71	—273
D.A. Weibring, $20,000	67-70-69-68	—274
Curtis Strange, $20,000	67-66-68-73	—274

SIDELINES

Ghirotto Outsprints Chozas To Win Tour de France Leg

GENEVA (Reuters) — Massimo Ghirotto of Italy outsprinted Eduardo Chozas of Spain on Monday to win the ninth stage of the Tour de France, the last stage before the race moves into the Alps.

Ghirotto and Chozas, both former stage winners in the three-week race, crossed the line in 4 hours, 46 minutes, 7 seconds. Christophe Lavainne of France launched a late chase 10 kilometers (6.2 miles) from the finish in Geneva to take third, 16 seconds behind.

The main bunch, including the overall leader, Steve Bauer, crossed the line 20 seconds later *(see Scoreboard)*, at the end of an 196-kilometer stage that gave the 186 riders a first taste of the grueling climbs to come.

Wadkins Wins Anheuser-Busch by 5 With a Record Total of 18 Under Par

WILLIAMSBURG, Virginia (AP) — Lanny Wadkins pulled away to a record-setting victory in the Anheuser-Busch Golf Classic.

Wadkins's 3-under-par 68 on Sunday left him at 266, 18 shots below par and five ahead of Larry Mize. Curtis Strange, in second place and three shots behind Wadkins at the start of the round, slipped to 73.

Wadkins's total was one stroke better than the tournament record set by Ronnie Black in 1984 and matched by Mark McCumber in 1987.

For the Record

Aaron (Superman) Davis won the new World Boxing Association welterweight championship Sunday by knocking out Mark Breland in the ninth round of a 12-round fight in Reno, Nevada. *(NYT)*

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ART BUCHWALD

Golf: Gab for the Gold

WASHINGTON — For reasons that escape me, the obsession of our time is golf. Not since bowling has any sport become such a craze.

It's not that people play it, but it has become their main topic of conversation when they are off the links. Golf is now *the* road to business success and is considered the only ladder to upward mobility.

Buchwald

If I sound bitter, I have reason to be. I spent $290 for dinner the other night, and the only subject my guests talked about was the difficulty of hitting a little white ball with a seven iron.

"Do we have to talk golf?" I asked

They all gasped.

Dinah said, "Is there anything else to talk about?"

I replied, "What difference does it make if you hit the ball in the rough, the sand or the water? When the game is over, it's over, over there."

David expounded, "Golf is only over for those who were never there. Golfers remember every stroke of every game they ever played. That's because we have invested our lives in the sport."

I protested, "But do you really care if Dinah shanked her drive or not?"

"Not really," Richard said. "But if I don't listen to her story, she won't listen to mine."

"I'm very good on details," Dinah told us.

"The trouble with golf is that it has become more than a game," I argued. "Most of our important decisions are now being made on the fairways of this land. People are being given responsibility for nuclear reactors, not based on their ability but on their golf scores. A guy who shoots a 76 is considered a better architect than one who shoots a 103. A brain surgeon who scores an 89 is held in higher esteem than one who can only shoot 120."

"What's wrong with that?" Richard asked. "Americans look up to those players with low scores. I was on the course the other day with a terrific golfer. He birdied half his holes. Well, I did what anybody who plays golf would do under the circumstances. I gave my insurance business to him instead of to Ida Kessel, who never leaves her office for lunch."

□

"People who don't play golf shouldn't pass judgments on those who do," Dinah said. "We who play at country clubs have paid our dues."

"All right. But if golf is such a healthy activity, why do you need golf carts to get around the course?"

"Because with a cart you can get back to the club faster and tell everyone about your game," David explained to me.

"He's making that up," Dinah said. "Golf is a sport on wheels and the less time you spend walking, the more time you have to study the lay of the ball. I don't believe you would have this surge of interest in the game if there wasn't public transportation from hole to hole."

"I got a 15-foot putt today," Richard told the group.

David sounded excited, "Let's hear all about it, and don't leave out any of the details."

"I don't want to hear about it," I protested.

"Don't be too sure," Dinah said. "Richard's stories are always much better than his golf."

'Banana Fever': Tale of Success in Japan

By Herbert Mitgang
New York Times Service

Jacek Przybyszewski

As a new generation of Japanese novelists achieves cult status in Japan, with books frequently selling millions of copies in hard-cover editions alone, publishers in New York and Tokyo are making a fresh effort to internationalize the market for Japanese fiction. Some of the Japanese publishing houses have already employed bilingual editors from New York and London to make sure that the translations do justice to the authors.

Americans have been reading fine Japanese literature for some time now, but they have never before had access to such a broad range of Japanese fiction: romances, sagas, mysteries, feminist novels, business novels and, yes, even hard-boiled detective fiction.

It's too soon to tell whether the new Japanese writers will have the staying power of some of their renowned literary predecessors: Kobo Abe, the author of "The Woman in the Dunes"; Yukio Mishima, the author of "The Sailor Who Fell From Grace With the Sea"; Junichiro Tanizaki, the author of "Some Prefer Nettles," and Yasunari Kawabata, the only Japanese Nobel laureate in literature (1968) and the author of "Snow Country" and "Thousand Cranes."

Whatever the fate of the current generation of Japanese novelists, their works are now being read, talked about and translated for an international audience. Haruki Murakami, 40, the author of the acclaimed novel "A Wild Sheep Chase," will have his next two novellas, "The End of the World" and "The Hard-Boiled Wonderland," translated for publication in the United States in 1991; Ryu Murakami (no relation to Haruki), 37, the author of "Almost Transparent Blue," will see his "Coin-Locker Babies" published in the United States in 1991, and American and European publishers are bidding for the translation rights to the works of the 25-year-old Banana Yoshimoto, whose five novels have sold about a million copies each in Japan, according to her publisher.

Editors use terms like "Banana fever" and "Murakami madness" to describe the success of the new fiction. The writers have been obviously influenced by the fast-paced action, racy language, casual sex and laid-back attitudes of contemporary American novelists. But while they take many cues from American culture, they often worry about their reputations in Japan.

Haruki Murakami, who has just returned to Tokyo from a three-year stint in Rome, emphasizes that he is a serious novelist despite his popularity.

"In Japan, many people did not take 'A Wild Sheep Chase' seriously," Murakami said. "They didn't think I was *majime* — that's a word meaning earnest or sober."

"Some of the older writers were also *public personalities*," he said. "I stay out of the public eye because I want to be free to move around and get on a train without being recognized. I don't go on television or to book parties and I don't socialize very much. I like to travel with my wife, listen to music and read." He paused. "But I think that I am majime, too."

In "A Wild Sheep Chase," the third of Murakami's six novels and the first to be translated into English (by Alfred Birnbaum, an American who grew up in Tokyo), a mysterious mutant sheep is pursued by a middle-class protagonist who, in turn, is pitted against powerful businessmen with political clout. Readers looking for symbolism in the novel are free to imagine a clash between modern and traditional forces in Japan. But Murakami describes it in American fictional metaphors.

"Melville and Fitzgerald both had the same thing in mind: the vain search for something beyond reach," he said.

Murakami, who grew up in Kobe, an international port city, learned English by reading paperbacks left there by American sailors. When he was in his *midteens*, he haunted secondhand bookstores for cheap editions of American fiction. And eventually he turned to the business of writing and translating fiction from English into Japanese.

"I've translated Tim O'Brien, John Irving, Raymond Carver, Tobias Wolff and some of the short stories of F. Scott Fitzgerald," he said. "I like translating very much.

"When I'm translating," he said, "I use another part of my brain. Translation makes me escape from my regular work. I become transported, relaxed."

Much as he enjoys translating, Murakami, who once studied film and writing plays in hopes of becoming a director, refuses to adapt his own works for film. "I don't allow any of my novels to be made into movies," he said. "I've been asked to write screenplays of my books many times but I've always declined. It's enough for a book to be a book."

Ryu Murakami, on the other hand, is more of a celebrity. He grew up in the port city of Sasebo in western Japan, studied at a college of art in Tokyo and submitted "Almost Transparent Blue" to a competition for new authors that was conducted by the literary monthly Gunzo. This free-wheeling novel, full of violence, sex and casual mentions of Marlon Brando movies and Rolling Stones records, won the Akutagawa literary prize, a major award, and catapulted him to fame.

In Japan, women authors who write about feminist themes and offbeat characters are also in demand. Banana Yoshimoto is one. Although her work has yet to be translated, she has had three different publishers in Japan. And "Kitchen," her first novel, about an orphaned college student and her friendship with a transvestite, has already been filmed and is being considered by American and European publishers.

Harumi Setouchi is another writer exploring unconventional domestic themes. Her autobiographical novel "The End of Summer," which was translated by Janine Beichman and which received the Women's Literary Award of Japan, tells of Tomoko, a woman in her late 30s, who is a married man's mistress. When an old lover of hers appears, she is forced to re-examine the emotional direction of her life.

Sawako Ariyoshi, however, is regarded as the leading feminist writer of her generation. She committed suicide several years ago, while still in her 50s, but not before leaving an impressive body of fiction on such themes as pollution, the problems of caring for old people in contemporary society and racial segregation.

One of Ariyoshi's books, "The Doctor's Wife," translated by Wakako Hironaka and Ann Siller Kostant, is about the first doctor to perform surgery for breast cancer and the sacrifices his wife and mother make as they compete to promote his career.

There is plenty of serious Japanese fiction, but Japanese readers also have a taste for genre stories.

"Made in Japan," edited by Tamae K. Prindle, is a collection of seven short stories that explore various facets of Japanese business culture and corporate practices. The title story, "Made in Japan," by Saburo Shiroyama, describes the efforts of exporters to internationalize Japanese products. "From Paris," by Ryo Takasugi, examines the manipulations and politics of staff appointments in Japanese companies.

Mystery also travels well across the ocean.

The most venerable mystery writer of them all is Seicho Matsumoto, the author of 450 novels, histories and nonfiction works, who has won, among other honors, the Mystery Writers of Japan Prize. One of his most popular works, "Inspector Imanishi Investigates," translated by Beth Cary, is a police procedural that features a wise, slightly jaded inspector who could pass as the first cousin of Georges Simenon's Inspector Maigret, if he did not have one quirk that identifies him most definitely as Japanese. Inspector Imanishi does not puff on a pipe while he's pondering the murder of a disfigured man whose body was found in a Tokyo rail yard. Inspector Imanishi writes haiku.

Greece Gets Right To Buy Statues

The Associated Press

LONDON — The Greek government has reached an agreement to buy three lots of ancient marble sculptures in the sale of a contested collection at Sotheby's, according to a spokesman for the auction house.

An agreement on the private purchase was reached with Sotheby's after the High Court in London last week rejected Greece's attempt to stop the sale Monday of the "Cycladic Marbles," as the 180-piece collection dating from 2600 to 2200 B.C. is known.

Greece contended that the items had been looted from Keros, an uninhabited Greek island, in the 1950s and the 1960s and said it wanted 40 of them withheld from the sale.

PEOPLE

Woodward Unwelcome At the Nixon Library

Richard Nixon's presidential library will probably bar the Pulitzer Prize-winning Watergate reporter Bob Woodward, library officials say. The director of the library in Yorba Linda, California, Hugh Hewitt, said many documents relating to Watergate would be in the library, but he acknowledged that Woodward probably wouldn't be allowed to study them. "I don't think we'd ever open the doors to Bob Woodward," Hewitt said. "He's not a responsible journalist." Woodward and Carl Bernstein, a fellow reporter at The Washington Post, exposed the White House cover-up of the burglary of Democratic National Headquarters in the Watergate complex in Washington in 1972. The scandal led to Nixon's resignation in 1974.

□

Zsa Zsa Gabor has parted with the Rolls-Royce she was driving when she had her notorious confrontation with a Beverly Hills policeman. The 1979 Rolls-Royce Corniche sold for $90,000 at an auction in Las Vegas to Leo Dutra, who collects cars of celebrities for a museum in a Boston suburb. Gabor, 72, was convicted of slapping a motorcycle officer at a traffic stop last year in Beverly Hills and was sentenced to three days in jail and community service at a shelter for the homeless.

□

The entrance to the new library of the Academy of Motion Picture Arts and Sciences in Beverly Hills, California, will be called the Bob & Hope Lobby, after its most generous contributor. The comedian gave $1 million to the renovation of a building to house the academy's growing archives. . . . Wright-Patterson Air Force Base in Dayton, Ohio, is naming its new hotel for military personnel in honor of Hope, who has traveled the world to entertain U.S. troops.

□

The actor Gene Hackman has been released after five days in a Portland, Oregon, hospital. Hackman checked in on July 2 with pain in his chest and arm.

□

The French rock star and actor Johnny Hallyday, 48, married Adeline Blondeau, 19, on Monday. It is Hallyday's third marriage and Blondeau's first.

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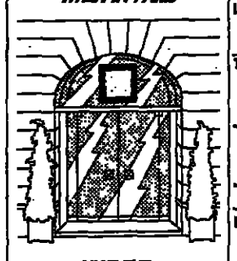

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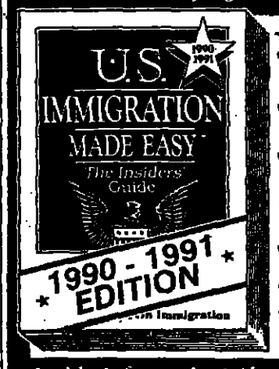

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